

Vossler Jennifer R.
Form 4
July 08, 2011

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Vossler Jennifer R.

2. Issuer Name and Ticker or Trading Symbol
PAYCHEX INC [PAYX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
911 PANORAMA TRAIL SOUTH

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
07/06/2011

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
VP/Controller

ROCHESTER, NY 14625

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock	06/01/2011		J		46 ⁽¹⁾ A \$ 0	8,414	D
Common Stock	07/06/2011		S		103 ⁽²⁾ D \$ 31.34	8,311	D
Common Stock	07/06/2011		A		2,340 ⁽³⁾ A \$ 0	10,651	D
Common Stock	07/07/2011		S		330 ⁽²⁾ D \$ 31.63	10,321	D
Common Stock						187 ⁽⁴⁾	I 401(k)

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
					V	(A) (D)	Date Exercisable	Expiration Date		
Stock Option	\$ 31.34	07/06/2011		A		24,372	07/06/2012	07/05/2021	Common Stock	24,372
Stock Option	\$ 31.63	07/07/2011		A		100,000 (5)	07/07/2014	07/06/2021	Common Stock	100,000
Stock Option	\$ 27.27						05/04/2010	05/03/2019	Common Stock	12,000
Stock Option	\$ 24.21						07/09/2010	07/08/2019	Common Stock	11,155
Stock Option	\$ 26.02						07/07/2011	07/06/2020	Common Stock	16,383

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Vossler Jennifer R. 911 PANORAMA TRAIL SOUTH ROCHESTER, NY 14625			VP/Controller	

Signatures

Stephanie L. Schaeffer,
Attorney-in-fact
Date: 07/08/2011

**Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Updated balance reflects 46 shares acquired through a Dividend Investment Program.

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- (2) Disposition of shares to satisfy tax withholding obligations arising from lapse of restrictions applicable to award of restricted stock.
- (3) Award of restricted stock, subject to vesting, pursuant to the Amended and Restated 2002 Stock Incentive Plan.
- (4) 401(k) balance as of June 1, 2011.
- (5) Grant of non-qualified stock options, subject to vesting based on achievement of multi-year performance metrics, pursuant to the Amended and Restated 2002 Stock Incentive Plan.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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