

PAYCHEX INC
Form 4
October 04, 2005

FORM 4

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

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Vickery Elizabeth Suzanne

(Last) (First) (Middle)

911 PANORAMA TRAIL S.

(Street)

ROCHESTER, NY 14625

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
10/03/2005

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer (give title below) ____ Other (specify below)

VP, Central US Sales

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

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	10/03/2005		M	9,113 A	\$ 5.9753	9,113	D
Common Stock	10/03/2005		S	9,113 D	\$ 37	0	D
Common Stock						17,094	I 401(k) balance
Common Stock ESPP						8,654.1	D

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

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SEC 1474
(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)	8. Amount or Number of Shares
Stock Option	\$ 5.9753	10/03/2005		M	9,113	10/05/1997 10/05/2005	Common Stock	9,113
Stock Option	\$ 12.0494					10/03/1998 10/03/2006	Common Stock	4,557
Stock Option	\$ 11.6297					10/02/1999 10/02/2007	Common Stock	20,250
Stock Option	\$ 19					07/09/2000 07/09/2008	Common Stock	13,500
Stock Option	\$ 21.4583					07/08/2001 07/08/2009	Common Stock	9,000
Stock Option	\$ 42.688					07/13/2002 07/13/2010	Common Stock	9,000
Stock Option	\$ 40.86					07/12/2003 07/12/2011	Common Stock	9,000
Stock Option	\$ 28.14					07/11/2004 07/11/2012	Common Stock	7,500
Stock Option	\$ 29.55					07/10/2005 07/10/2013	Common Stock	12,000
Stock Option	\$ 31.79					07/08/2006 07/08/2014	Common Stock	12,000
Stock Option	\$ 33.68					07/07/2007 07/07/2015	Common Stock	20,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Vickery Elizabeth Suzanne 911 PANORAMA TRAIL S. ROCHESTER, NY 14625			VP, Central US Sales	

Signatures

John Morphy,
Attorney-in-fact

10/03/2005

__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).

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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