

INMAN GRANT M
Form 4
July 09, 2010

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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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 *
INMAN GRANT M

(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)
07/07/2010

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Ownership (Instr. 4)			
			Code	V	Amount or Price					
Common Stock	07/07/2010		A		1,922 (1)	A	\$ 0	8,340	D	
Common Stock								43,000	I	Inman Family Partners, LLC Sub-Fund 1
Common Stock								93,949	I	Inman Living Trust
Common Stock								40,000	I	IRA

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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	\$ 26.02	07/07/2010		A	7,686	07/07/2011 07/06/2020	Common Stock	7,686
Stock Option	\$ 49.563					10/10/2002 10/10/2010	Common Stock	10,000
Stock Option	\$ 28.14					07/11/2004 07/11/2012	Common Stock	5,000
Stock Option	\$ 29.55					07/10/2005 07/10/2013	Common Stock	10,000
Stock Option	\$ 31.79					07/08/2006 07/08/2014	Common Stock	10,000
Stock Option	\$ 33.68					07/07/2006 07/07/2015	Common Stock	10,000
Stock Option	\$ 36.87					07/13/2007 07/13/2016	Common Stock	6,000
Stock Option	\$ 43.91					07/17/2008 07/17/2017	Common Stock	6,000
Stock Option	\$ 31.95					07/10/2009 07/09/2018	Common Stock	6,250
Stock Option	\$ 24.21					07/09/2010 07/08/2019	Common Stock	6,250

Reporting Owners

Reporting Owner Name / Address

Relationships

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Director 10% Owner Officer Other

INMAN GRANT M
911 PANORAMA TRAIL S. X
ROCHESTER, NY 14625

Signatures

Stephanie L. Schaeffer,
Attorney-in-fact

07/09/2010

__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) Award of restricted stock, subject to vesting, 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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