

INMAN GRANT M
Form 4
July 13, 2009

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 *
INMAN GRANT M

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 S.

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
07/09/2009

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

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		4. Securities Acquired (A) or Disposed of (D) (Instr. 8)		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	Price			
Common Stock	07/09/2009		A		1,875 (1)	A	\$ 0 6,418	D	Inman Family Partners, LLC Sub-Fund 1
Common Stock							43,000	I	Inman Living Trust
Common Stock							93,949	I	IRA
Common Stock							40,000	I	

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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)	8. Amount or Number of Shares
Stock Option	\$ 24.21	07/09/2009		A	6,250	07/09/2010 07/08/2019	Common Stock	6,250
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

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
	X			

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

Signatures

Stephanie L. Schaeffer,
Attorney-in-fact

07/13/2009

__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.

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