

PAYCHEX INC
Form 4
October 04, 2005

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 *
TUREK WALTER

(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
 Officer (give title below) Other (specify below)
Sr. Vice President

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		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)
			Code	V	Amount	(A) or (D)			
Common Stock	10/03/2005		M		7,500	A	\$ 5.9753 7,500	D	
Common Stock	10/03/2005		S		7,500	D	\$ 37.2134 0	D	
Common Stock	10/03/2005		M		8,000	A	\$ 5.9753 8,000	D	
Common Stock	10/03/2005		S		8,000	D	\$ 37.18 0	D	
Common Stock	10/03/2005		M		25,000	A	\$ 5.9753 25,000	D	

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Common Stock	10/03/2005	S	25,000	D	\$ 37.17	0	D	
Common Stock	10/03/2005	M	7,500	A	\$ 5.9753	7,500	D	
Common Stock	10/03/2005	S	7,500	D	\$ 37.15	0	D	
Common Stock	10/03/2005	M	5,157	A	\$ 5.9753	5,157	D	
Common Stock	10/03/2005	S	5,157	D	\$ 37.1	0	D	
Common Stock						373,558	D	
Common Stock						135,216	I	401(k)
Common Stock						1,670	I	CAJ Fund, LLC

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option	\$ 5.9753	10/03/2005		M	7,500	10/05/1997	10/05/2005	Common Stock	7,500
Stock Option	\$ 5.9753	10/03/2005		M	8,000	10/05/1997	10/05/2005	Common Stock	8,000
Stock Option	\$ 5.9753	10/03/2005		M	25,000	10/05/1997	10/05/2005	Common Stock	25,000
Stock	\$ 5.9753	10/03/2005		M	7,500	10/05/1997	10/05/2005	Common	7,500

Option								Stock	
Stock Option	\$ 5.9753	10/03/2005		M	5,157	10/05/1997	10/05/2005	Common Stock	5,157
Stock Option	\$ 3.1385					10/06/1996	10/06/2004	Common Stock	0
Stock Option	\$ 12.0494					10/03/1998	10/03/2006	Common Stock	25,313
Stock Option	\$ 11.6297					10/02/1999	10/02/2007	Common Stock	50,625
Stock Option	\$ 19					07/09/2000	07/09/2008	Common Stock	20,250
Stock Option	\$ 21.4583					07/08/2001	07/08/2009	Common Stock	9,000
Stock Option	\$ 40.86					07/12/2003	07/12/2011	Common Stock	20,000
Stock Option	\$ 28.14					07/11/2004	07/11/2012	Common Stock	10,000
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	25,000
Stock Option	\$ 33.68					07/07/2007	07/07/2015	Common Stock	50,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TUREK WALTER 911 PANORAMA TRAIL S. ROCHESTER, NY 14625			Sr. Vice President	

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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