

KUCHTA WILLIAM G

Form 4

May 06, 2009

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
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

1. Name and Address of Reporting Person *
KUCHTA WILLIAM G

(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)
05/06/2009

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 ____ Other (specify
below) below)

Vice President

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)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock	05/06/2009		M		13,500	A	\$ 21.4583	31,048	D	
Common Stock	05/06/2009		S		13,500	D	\$ 27.66	17,548	D	
Common Stock								2,422	I	401(k)
Common Stock								757	I	IRA

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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Stock Option	\$ 21.4583	05/06/2009		M	13,500	07/08/2001 07/08/2009	Common Stock 13,500
Stock Option	\$ 42.688					07/13/2002 07/13/2010	Common Stock 12,000
Stock Option	\$ 40.86					07/12/2003 07/12/2011	Common Stock 8,000
Stock Option	\$ 28.14					07/11/2004 07/11/2012	Common Stock 15,000
Stock Option	\$ 29.55					07/10/2005 07/10/2013	Common Stock 8,000
Stock Option	\$ 31.79					07/08/2006 07/08/2014	Common Stock 12,000
Stock Option	\$ 33.68					07/07/2006 07/07/2015	Common Stock 25,000
Stock Option	\$ 36.87					07/13/2007 07/13/2016	Common Stock 15,000
Stock Option	\$ 43.91					07/17/2008 07/17/2017	Common Stock 15,000
Stock Option	\$ 31.95					07/10/2009 07/09/2018	Common Stock 18,391

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
	Vice President

KUCHTA WILLIAM G
911 PANORAMA TRAIL S.
ROCHESTER, NY 14625

Signatures

Stephanie L. Schaeffer,
Attorney-in-fact

05/06/2009

__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).

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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