INMAN GRANT M Form 4 July 09, 2010

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB APPROVAL

OMB Number: 3235-0287

Expires: January 31, 2005

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if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

Check this box

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

*See* Instruction 1(b).

(Print or Type Responses)

1. Name and Ad INMAN GRA	•	ting Person *	2. Issuer Name <b>and</b> Ticker or Trading Symbol PAYCHEX INC [PAYX]	5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Check all applicable)			
911 PANOR	911 PANORAMA TRAIL S.		(Month/Day/Year) 07/07/2010	_X_ Director 10% Owner Officer (give title below) Other (specify below)			
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
ROCHESTE	R, NY 1462:	5	Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	(State)	(Zip)	Table I - Non-Derivative Securities Ac	quired, Disposed of, or Beneficially Owned			

(City)	(State) (Z	Zip) Table	e I - Non-Do	erivative S	Securi	ities Ac	quired, Disposed	of, or Beneficia	ally Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following	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	Reported Transaction(s) (Instr. 3 and 4)		
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. Transacti Code (Instr. 8)	Securities	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	\$ 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

Reporting Owners 2

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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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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