

INMAN GRANT M  
Form 4  
July 26, 2018

**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  
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(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)  
07/26/2018

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	07/26/2018		M	V Amount (A) or (D) Price 7,686 A \$ 26.02	43,185	D	
Common Stock	07/26/2018		S	2,793 D \$ 71.74	40,392	D	
Common Stock	07/26/2018		M	11,468 A \$ 31.63	51,860	D	
Common Stock	07/26/2018		S	5,060 D \$ 71.74	46,800	D	
Common Stock					43,000	I	Inman Family Partners,

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Common Stock	93,949	I	LLC Sub-Fund 1 Inman Living Trust
Common Stock	40,000	I	IRA

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	\$ 26.02	07/26/2018		M	7,686	07/07/2011 07/06/2020	Common Stock 7,686
Stock Option	\$ 31.63	07/26/2018		M	11,468	07/07/2012 07/06/2021	Common Stock 11,468
Stock Option	\$ 31.5					07/12/2013 07/11/2022	Common Stock 15,052
Stock Option	\$ 38.89					07/11/2014 07/10/2023	Common Stock 12,156
Stock Option	\$ 41.7					07/09/2015 07/08/2024	Common Stock 10,850
Stock Option	\$ 47.43					07/09/2016 07/08/2025	Common Stock 11,489
Stock Option	\$ 60.59					07/07/2017 07/06/2026	Common Stock 10,220
Stock Option	\$ 57.2					07/13/2018 07/12/2027	Common Stock 9,615

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
INMAN GRANT M 911 PANORAMA TRAIL S. ROCHESTER, NY 14625		X		

## Signatures

Stephanie L. Schaeffer, Attorney-in-fact	07/26/2018
__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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