PAYCHEX INC Form 5 July 06, 2006

FORM 5

OMB APPROVAL

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

OMB 3235-0362 Number:

no longer subject to Section 16. Form 4 or Form 5 obligations may continue.

Check this box if

January 31, Expires: 2005 Estimated average

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

burden hours per response... 1.0

See Instruction Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, 1(b). Form 3 Holdings Section 17(a) of the Public Utility Holding Company Act of 1935 or Section Reported

30(h) of the Investment Company Act of 1940 Form 4

Transactions Reported

1. Name and Address of Reporting Person * 2. Issuer Name and Ticker or Trading 5. Relationship of Reporting Person(s) to Issuer Symbol PAYCHEX INC [PAYX]

(Last) (First) 3. Statement for Issuer's Fiscal Year Ended (Middle)

> (Month/Day/Year) 05/31/2006

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

(Check all applicable)

911 PANORAMA TRAIL S.

Vickery Elizabeth Suzanne

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Reporting

(check applicable line)

VP, Central US Sales

ROCHESTER, ÂNYÂ 14625

(State)

(Zip)

(City)

X Form Filed by One Reporting Person Form Filed by More than One Reporting Person

(City)	(State)	Tabl	e I - Non-Deri	ivative Sec	curitie	s Acqu	ired, Disposed of	, or Beneficial	y 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. Securi Acquired Disposed (Instr. 3,	(A) o l of (D)	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	Â	Â	Â	Â	Â	Â	18,115.675 (1)	I	401(k) balance
Common Stock ESPP	Â	Â	Â	Â	Â	Â	8,970.517 (2)	D	Â

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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

SEC 2270 (9-02)

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title	of 2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	e and	8. Price of
Deriva	tive Conversion	(Month/Day/Year)	Execution Date, if	Transaction	Number	Expiration D	ate	Amou	nt of	Derivative
Securit	y or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security
(Instr. :	3) Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	e		Securi	ities	(Instr. 5)
	Derivative		•		Securities			(Instr.	3 and 4)	
	Security				Acquired					
	·				(A) or					
					Disposed					
					of (D)					
					(Instr. 3,					
					4, and 5)					
									Amount	
						Date	Expiration	 .	or	
						Exercisable	Date		Number	
									of	
					(A) (D)				Shares	

of D

Is

Reporting Owners

Reporting Owner Name / Address			Relationships	nships		
	Director 10% Owner		Officer	Other		
Vickery Elizabeth Suzanne 911 PANORAMA TRAIL S. ROCHESTER, NY 14625	Â	Â	VP, Central US Sales	Â		

Signatures

Stephanie L. Schaeffer, Attorney-in-fact 07/06/2006

**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) 401(k) balance as of June 1, 2006.
- (2) ESPP balance as of June 1, 2006.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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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