

Flipse Brad R
 Form 3
 January 21, 2005

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â Flipse Brad R		(Month/Day/Year)	PAYCHEX INC [PAYX]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
911 PANORAMA TRAIL S.			(Check all applicable)	
(Street)			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below)	
ROCHESTER, NY 14625		01/18/2005	VP, Major Market Services Sale	
(City)	(State)	(Zip)	6. Individual or Joint/Group Filing(Check Applicable Line)	
			<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	1.219 ⁽¹⁾	D	Â

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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.

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of	

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				Shares		(I) (Instr. 5)	
Stock Option	07/09/2000	07/09/2008	Common Stock	4,500	\$ 19	D	Â
Stock Option	07/08/2001	07/08/2009	Common Stock	10,500	\$ 21.4583	D	Â
Stock Option	07/13/2002	07/13/2010	Common Stock	9,000	\$ 42.688	D	Â
Stock Option	07/12/2003	07/12/2011	Common Stock	9,000	\$ 40.86	D	Â
Stock Option	07/11/2004	07/11/2012	Common Stock	9,000	\$ 28.14	D	Â
Stock Option	07/10/2005	07/10/2013	Common Stock	9,000	\$ 29.55	D	Â
Stock Option	07/08/2006	07/08/2014	Common Stock	15,000	\$ 31.79	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Flipse Brad R 911 PANORAMA TRAIL S. ROCHESTER, NY 14625	Â	Â	Â VP, Major Market Services Sale	Â

Signatures

Jan Shuler,
Attorney-in-fact

01/21/2005

**Signature of Reporting
Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 5(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) ESPP balance as of 1/10/2005

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.