

July 12, 2010



Paychex President and Chief Executive Officer Resigns

ROCHESTER, N.Y.--(BUSINESS WIRE)-- The Board of Directors of Paychex, Inc. (NASDAQ: PAYX) today announced the resignation of Jonathan J. Judge as president and chief executive officer, effective July 31, 2010. Judge, who joined Paychex in October 2004 as the company's second president and CEO, said he is leaving to pursue other interests. He will complete his term as a member of the Paychex Board of Directors.

The Board of Directors immediately began the search for Judge's successor. In the interim, an executive committee has been formed to lead the company. Members of that committee include the following Paychex executives: Delbert Humenik, senior vice president of sales and marketing; John M. Morphy, senior vice president, chief financial officer, and secretary; and Martin Mucci, senior vice president of operations. Paychex Chairman B. Thomas Golisano and the Board of Directors will provide oversight for the executive committee.

"Jon joined Paychex as my successor, bringing with him experience and qualifications gained during his 25-year career with IBM," said Golisano, Paychex chairman and founder. "During his tenure with Paychex, Jon guided our company's revenue growth from \$1.4 billion in fiscal 2005 to \$2.0 billion in 2010. He also strengthened our management practices, oversaw key technology advances for our payroll and HR offerings, and led our successful entry into the health and benefits business. We thank Jon for his leadership over the last six years and wish him well as he pursues new interests."

"I have greatly enjoyed my time at Paychex, working with some of the most talented and dedicated employees in the payroll and HR services industry," said Judge. "We have accomplished a great deal together, and the company will continue to prosper. I have decided this is a good time for me to move on to my next challenge."

About Paychex

Paychex, Inc. (NASDAQ: [PAYX](#)) is a leading provider of payroll, human resource, and benefits outsourcing solutions for small- to medium-sized businesses. The company offers comprehensive payroll services, including payroll processing, payroll tax administration, and employee pay services, including direct deposit, check signing, and Readychex^(R). Human resource services include 401(k) plan recordkeeping, health insurance, workers' compensation administration, section 125 plans, a professional employer organization, time and attendance solutions, and other administrative services for business. Paychex was founded in 1971. With headquarters in Rochester, New York, the company has more than 100 offices serving approximately 536,000 payroll clients nationwide as of May 31, 2010. For more information about Paychex and our products, visit www.paychex.com.

Editor's note: To access a high-resolution photograph of Jonathan J. Judge, go to <http://media.paychex.com> and click on "photos."

Source: Paychex, Inc.