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Paychex Completes Acquisition of SurePayroll

ROCHESTER, N.Y.--(BUSINESS WIRE)-- Paychex, Inc. (NASDAQ:PAYX), a leading provider of [payroll](#), [human resource](#), and [benefits](#) outsourcing solutions for small- to medium-sized businesses, today announced it has completed the acquisition of SurePayroll, Inc., a leading provider of Software-as-a-Service (SaaS) payroll processing for small businesses. The purchase price totaled \$115.0 million in cash.

SurePayroll, a privately held company founded in 2000, serves approximately 30,000 small businesses with its easy-to-use, online payroll product. The acquisition of SurePayroll expands the range of payroll alternatives Paychex offers. Small businesses that want more control of the payroll process will find that in SurePayroll's convenient, web-based platform, while businesses that prefer a higher level of interaction with a dedicated payroll specialist will have that in the Paychex model.

SurePayroll will operate as a wholly owned subsidiary of Paychex. Michael D. Alter will continue to serve as SurePayroll president.

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, section 125 plans, a professional employer organization, time and attendance solutions, and other administrative services for business. A variety of business insurance products, including group health and workers' compensation, are made available through Paychex Insurance Agency, Inc. 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.

About SurePayroll

SurePayroll, a Paychex company, is dedicated to providing a simple, convenient, and accurate online payroll service for small business owners. Tens of thousands of customers rely on SurePayroll to process payroll on demand in as few as two minutes. SurePayroll has received numerous prestigious awards for its innovative technology and outstanding customer service, including recognition from PC Magazine, Inc. 500, Accounting Today, and the American Business Awards.