

Paycom Software, Inc.  
Form 4  
November 24, 2015

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Welsh, Carson, Anderson & Stowe  
X, L.P.

(Last) (First) (Middle)

C/O WELSH, CARSON,  
ANDERSON & STOWE, 320 PARK  
AVENUE, SUITE 2500

(Street)

NEW YORK, NY 10022

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
Paycom Software, Inc. [PAYC]

3. Date of Earliest Transaction  
(Month/Day/Year)  
11/24/2015

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
\_\_\_ Officer (give title below) \_\_\_ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)

\_\_\_ Form filed by One Reporting Person  
\_X\_ 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	11/24/2015		S	V 579,539 D 41.75	\$ 5,065,436	D (1) (2) (3) (4)	

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)**

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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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Transaction (Instr. 5)
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## Reporting Owners

Reporting Owner Name / Address	Relationships				Date Exercisable	Expiration Date	Title	Amount or Number of Shares
	Director	10% Owner	Officer	Other				
Welsh, Carson, Anderson & Stowe X, L.P. C/O WELSH, CARSON, ANDERSON & STOWE 320 PARK AVENUE, SUITE 2500 NEW YORK, NY 10022								
WELSH PATRICK J C/O WELSH, CARSON, ANDERSON & STOWE 320 PARK AVENUE, SUITE 2500 NEW YORK, NY 10022								
CARSON RUSSELL L C/O WELSH, CARSON, ANDERSON AND STOWE 320 PARK AVENUE, SUITE 2500 NEW YORK, NY 10022								
ANDERSON BRUCE K C/O WELSH, CARSON, ANDERSON & STOWE 320 PARK AVENUE, SUITE 2500 NEW YORK, NY 10022								
MINICUCCI ROBERT A C/O WELSH, CARSON, ANDERSON & STOWE 320 PARK AVENUE, SUITE 2500 NEW YORK, NY 10022	X							
DENICOLA ANTHONY J C/O WELSH, CARSON, ANDERSON & STOWE 320 PARK AVENUE, SUITE 2500 NEW YORK, NY 10022								
Queally Paul B. C/O WELSH, CARSON, ANDERSON & STOWE 320 PARK AVENUE, SUITE 2500								

NEW YORK, NY 10022

SWANI SANJAY  
C/O WELSH, CARSON, ANDERSON AND STOWE  
320 PARK AVENUE, SUITE 2500  
NEW YORK, NY 10022

X X

## Signatures

/s/ David Mintz,  
Attorney-in-Fact

11/24/2015

    \*\*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).

The securities reported as directly beneficially owned by the designated Reporting Person may be deemed to be indirectly beneficially owned by each of the Reporting Owners listed below, each of whom is a managing member of the sole general partner of the designated

(1) Reporting Person. Pursuant to Instruction 4(b)(iv) of Form 4, each such individual has elected to report as indirectly beneficially owned the entire number of securities owned by the designated Reporting Person, however each of them disclaims beneficial ownership of any securities, and any proceeds thereof, that exceed his pecuniary interest therein and/or that are not actually distributed to him.

Each Reporting Owner listed below also indirectly beneficially owns 53,828 shares of Common Stock held by WCAS Capital Partners IV, L.P. Such individuals are managing members of the sole general partner of WCAS Capital Partners IV, L.P. Pursuant to Instruction

(2) 4(b)(iv) of Form 4, each such individual has elected to report as indirectly beneficially owned the entire number of securities owned by such entity, however each of them disclaims beneficial ownership of any securities, and any proceeds thereof, that exceed his pecuniary interest therein and/or that are not actually distributed to him.

Each Reporting Owner listed below also directly beneficially owns the following shares of Common Stock: Patrick J. Welsh - 215,270; Russell L. Carson - 179,801; Bruce K. Anderson - 215,270; Robert A. Minicucci - 303,551; Anthony J. deNicola - 443,410 (also indirectly beneficially owns 71,877 shares held by deNicola Holdings II LLC, but disclaims beneficial ownership of such shares except to

(3) the extent of his pecuniary interest therein); Paul B. Queally - 421,846 (also indirectly beneficially owns 93,441 shares held by The Queally Family LLC, but disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein); Sanjay Swani - 221,036 (also indirectly beneficially owns 50,134 shares held by The Swani Family LLC, but disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein); (continued in Footnote (4)).

Eric J. Lee - 43,855; D. Scott Mackesy - 221,350; Jonathan M. Rather - 59,998 (also indirectly beneficially owns 15,548 shares held by JMR4 Holdings LLC and 56,055 shares held by WCAS Management Corporation, of which he is the controlling stockholder, but

(4) disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein); Thomas A. Scully - 66,649; Sean M. Traynor - 75,191 (also indirectly beneficially owns 26,954 shares held by The Traynor Family LLC, but disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein); Michael E. Donovan - 40,740; Tony F. Ecock - 22,619; Brian T. Regan - 8,771; and Christopher W. Solomon - 3,089.

### Remarks:

Remarks:

Form 1 of 2

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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