

Paycom Software, Inc.  
Form 4  
April 22, 2014

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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)  
04/21/2014

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
							\$
Common Stock	04/21/2014		S		2,837,482	D	13.95
					27,587,654	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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SEC 1474 (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. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
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## Reporting Owners

Reporting Owner Name / Address	Relationships				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						
MACKESY D SCOTT C/O WELSH, CARSON, ANDERSON & STOWE 320 PARK AVENUE, SUITE 2500 NEW YORK, NY 10022						
TRAYNOR SEAN C/O WELSH, CARSON, ANDERSON & STOWE 320 PARK AVENUE, SUITE 2500 NEW YORK, NY 10022						
RATHER JONATHAN M C/O WELSH, CARSON, ANDERSON & STOWE 320 PARK AVENUE, SUITE 2500 NEW YORK, NY 10022						
Scully Thomas C/O WELSH, CARSON, ANDERSON & STOWE 320 PARK AVENUE, SUITE 2500 NEW YORK, NY 10022						
Lee Eric J. C/O WELSH, CARSON, ANDERSON & STOWE 320 PARK AVENUE, SUITE 2500 NEW YORK, NY 10022						
Donovan Michael C/O WELSH, CARSON, ANDERSON AND STOWE 320 PARK AVENUE, SUITE 2500						

NEW YORK, NY 10022

REGAN BRIAN THOMAS  
 C/O WELSH, CARSON, ANDERSON & STOWE X  
 320 PARK AVENUE, NEW YORK, SUITE 2500  
 NY 10022

Ecock Anthony F  
 C/O WELSH, CARSON, ANDERSON & STOWE X  
 320 PARK AVENUE, SUITE 2500  
 NEW YORK, NY 10022

## Signatures

/s/ David Mintz, 04/22/2014  
 Attorney-in-Fact

          \*\*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 293,155 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.

Jonathan M. Rather also indirectly beneficially owns 148,103 shares of Common Stock held by WCAS Management Corp, of which he is the sole controlling shareholder. Pursuant to Instruction 4(b)(iv) of Form 4, Mr. Rather has elected to report as indirectly beneficially

- (3) owned the entire number of securities owned by such entity, however he 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.

- (4) This amount represents the \$15.00 initial public offering price per share of Common Stock, less the underwriting discount of \$1.05 per share.

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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