

Sarowitz Steven I  
Form 4  
November 13, 2018

**FORM 4**

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

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Sarowitz Steven I

(Last) (First) (Middle)

C/O 1400 AMERICAN LANE

(Street)

SCHAUMBURG, IL 60173

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
Paylocity Holding Corp [PCTY]

3. Date of Earliest Transaction  
(Month/Day/Year)  
11/08/2018

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_X\_ Form filed by One Reporting Person  
\_\_\_\_ 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)
			Code	V	Amount	(A) or (D) Price			
Common Stock, par value \$0.001	11/08/2018		S		31,822 <u>(1)</u>	D \$ 62.59 <u>(2)</u>	185,678	I	by the Julian Grace Foundation
Common Stock, par value \$0.001	11/08/2018		S		8,900 <u>(1)</u>	D \$ 63.66 <u>(3)</u>	176,778	I	by the Julian Grace Foundation
Common Stock, par value \$0.001	11/08/2018		S		7,778 <u>(1)</u>	D \$ 64.48 <u>(4)</u>	169,000	I	by the Julian Grace Foundation

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Common Stock, par value \$0.001	11/09/2018	S	15,100 (1)	D	\$ 61.79 (5)	153,900	I	by the Julian Grace Foundation
Common Stock, par value \$0.001	11/09/2018	S	7,916 (1)	D	\$ 62.72 (6)	145,984	I	by the Julian Grace Foundation
Common Stock, par value \$0.001	11/09/2018	S	984 (1)	D	\$ 63.5 (7)	145,000	I	by the Julian Grace Foundation
Common Stock, par value \$0.001						14,735,730	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**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.**

SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

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 Beneficially Owned Following Reported Transaction (Instr. 10)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Sarowitz Steven I C/O 1400 AMERICAN LANE	

SCHAUMBURG, IL 60173

## Signatures

/s/ Scott Mayhew, attorney-in-fact to Steven I.  
Sarowitz

11/13/2018

\_\_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).
- (1) The transaction indicated was conducted under an approved 10b5-1 Plan adopted by the Julian Grace Foundation on May 14, 2018.  
The price reported in Column 4 is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$62.05 to \$63.05, inclusive. The reporting person undertakes to provide to Paylocity Holding Corporation, any security holder of Paylocity Holding Corporation, or the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in footnotes 2, 3 and 4 of this Form 4.
- (3) The price reported in Column 4 is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$63.06 to \$64.06, inclusive.
- (4) The price reported in Column 4 is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$64.07 to \$64.97, inclusive.  
The price reported in Column 4 is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$61.31 to \$62.31, inclusive. The reporting person undertakes to provide to Paylocity Holding Corporation, any security holder of Paylocity Holding Corporation, or the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in footnotes 5, 6 and 7 of this Form 4.
- (5) The price reported in Column 4 is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$62.33 to \$63.27, inclusive.
- (6) The price reported in Column 4 is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$63.34 to \$63.66, inclusive.
- (7)

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.