

Paycom Software, Inc.
Form SC 13D/A
May 20, 2015

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

SCHEDULE 13D
Under the Securities Exchange Act of 1934
(Amendment No. 4) *

PAYCOM SOFTWARE, INC.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

70432V102

(CUSIP Number)

Greg R. Samuel, Esq.

Haynes and Boone, LLP

2323 Victory Avenue, Suite 700

Dallas, Texas 75219

(214) 651-5000

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

May 14, 2015

(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. "

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1. Names of reporting persons.

Ernest Group, Inc.

2. Check the appropriate box if a member of a group (see instructions)

(a) (b)

3. SEC use only

4. Source of funds (see instructions)

OO

5. Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

6. Citizenship or place of organization

Oklahoma

7. Sole voting power

Number of

shares

0

beneficially

8. Shared voting power

owned by

each

30,177,482 (1)

9. Sole dispositive power

reporting

person

5,670,999 (2)

10. Shared dispositive power

with

0

11. Aggregate amount beneficially owned by each reporting person

5,670,999 (2)

12. Check if the aggregate amount in Row (11) excludes certain shares (see instructions)

13. Percent of class represented by amount in Row (11)

9.7% (3)

14. Type of reporting person (see instructions)

CO

- (1) Represents the aggregate number of shares of Common Stock subject to the Stockholders Agreement as described herein.
- (2) Excludes all shares of Common Stock other than those beneficially owned by the Reporting Person.
- (3) Based on 58,370,980 shares of Common Stock outstanding as of May 1, 2015, as disclosed in the Issuer's Quarterly Report on Form 10-Q for the period ended March 31, 2015, which was filed by the Issuer with the SEC on May 13, 2015.

1. Names of reporting persons.

The Ruby Group, Inc.

2. Check the appropriate box if a member of a group (see instructions)

(a) (b)

3. SEC use only

4. Source of funds (see instructions)

OO

5. Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

6. Citizenship or place of organization

Oklahoma

7. Sole voting power

Number of

shares

0

beneficially

8. Shared voting power

owned by

each

30,177,482 (1)

9. Sole dispositive power

reporting

person

229,135 (2)

10. Shared dispositive power

with

0

11. Aggregate amount beneficially owned by each reporting person

229,135 (2)

12. Check if the aggregate amount in Row (11) excludes certain shares (see instructions)

13. Percent of class represented by amount in Row (11)

0.4% (3)

14. Type of reporting person (see instructions)

CO

- (1) Represents the aggregate number of shares of Common Stock subject to the Stockholders Agreement as described herein.
- (2) Excludes all shares of Common Stock other than those beneficially owned by the Reporting Person.
- (3) Based on 58,370,980 shares of Common Stock outstanding as of May 1, 2015, as disclosed in the Issuer's Quarterly Report on Form 10-Q for the period ended March 31, 2015, which was filed by the Issuer with the SEC on May 13, 2015.

1. Names of reporting persons.

Chad Richison

2. Check the appropriate box if a member of a group (see instructions)

(a) (b)

3. SEC use only

4. Source of funds (see instructions)

OO

5. Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

6. Citizenship or place of organization

United States

7. Sole voting power

Number of

shares

0

beneficially

8. Shared voting power

owned by

each

30,177,482 (1)

9. Sole dispositive power

reporting

person

10,721,329 (2)

10. Shared dispositive power

with

0

11. Aggregate amount beneficially owned by each reporting person

10,721,329 (2)

12. Check if the aggregate amount in Row (11) excludes certain shares (see instructions)

13. Percent of class represented by amount in Row (11)

18.4% (3)

14. Type of reporting person (see instructions)

IN

- (1) Represents the aggregate number of shares of Common Stock subject to the Stockholders Agreement as described herein.
- (2) Includes all shares of unvested restricted stock held by the Reporting Person and excludes all shares of Common Stock other than those beneficially owned by the Reporting Person.
- (3) Based on 58,370,980 shares of Common Stock outstanding as of May 1, 2015, as disclosed in the Issuer's Quarterly Report on Form 10-Q for the period ended March 31, 2015, which was filed by the Issuer with the SEC on May 13, 2015, and includes all shares of unvested restricted stock held by the Reporting Person.

1. Names of reporting persons.

SR-EGI, Inc.

2. Check the appropriate box if a member of a group (see instructions)

(a) (b)

3. SEC use only

4. Source of funds (see instructions)

OO

5. Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

6. Citizenship or place of organization

Oklahoma

7. Sole voting power

Number of

shares

0

beneficially

8. Shared voting power

owned by

each

30,177,482 (1)

9. Sole dispositive power

reporting

person

1,347,742 (2)

10. Shared dispositive power

with

0

11. Aggregate amount beneficially owned by each reporting person

1,347,742 (2)

12. Check if the aggregate amount in Row (11) excludes certain shares (see instructions)

13. Percent of class represented by amount in Row (11)

2.3% (3)

14. Type of reporting person (see instructions)

CO

- (1) Represents the aggregate number of shares of Common Stock subject to the Stockholders Agreement as described herein.
- (2) Excludes all shares of Common Stock other than those beneficially owned by the Reporting Person.
- (3) Based on 58,370,980 shares of Common Stock outstanding as of May 1, 2015, as disclosed in the Issuer's Quarterly Report on Form 10-Q for the period ended March 31, 2015, which was filed by the Issuer with the SEC on May 13, 2015.

1. Names of reporting persons.

Shannon Rowe

2. Check the appropriate box if a member of a group (see instructions)

(a) (b)

3. SEC use only

4. Source of funds (see instructions)

OO

5. Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

6. Citizenship or place of organization

United States

7. Sole voting power

Number of

shares

0

beneficially

8. Shared voting power

owned by

each

30,177,482 (1)

9. Sole dispositive power

reporting

person

1,347,742 (2)

10. Shared dispositive power

with

0

11. Aggregate amount beneficially owned by each reporting person

1,347,742 (2)

12. Check if the aggregate amount in Row (11) excludes certain shares (see instructions)

13. Percent of class represented by amount in Row (11)

2.3% (3)

14. Type of reporting person (see instructions)

IN

- (1) Represents the aggregate number of shares of Common Stock subject to the Stockholders Agreement as described herein.
- (2) Excludes all shares of Common Stock other than those beneficially owned by the Reporting Person.
- (3) Based on 58,370,980 shares of Common Stock outstanding as of May 1, 2015, as disclosed in the Issuer's Quarterly Report on Form 10-Q for the period ended March 31, 2015, which was filed by the Issuer with the SEC on May 13, 2015.

1. Names of reporting persons.

WK-EGI, Inc.

2. Check the appropriate box if a member of a group (see instructions)

(a) (b)

3. SEC use only

4. Source of funds (see instructions)

OO

5. Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

6. Citizenship or place of organization

Oklahoma

7. Sole voting power

Number of

shares

0

beneficially

8. Shared voting power

owned by

each

30,177,482 (1)

9. Sole dispositive power

reporting

person

679,877 (2)

10. Shared dispositive power

with

0

11. Aggregate amount beneficially owned by each reporting person

679,877 (2)

12. Check if the aggregate amount in Row (11) excludes certain shares (see instructions)

13. Percent of class represented by amount in Row (11)

1.2% (3)

14. Type of reporting person (see instructions)

CO

- (1) Represents the aggregate number of shares of Common Stock subject to the Stockholders Agreement as described herein.
- (2) Excludes all shares of Common Stock other than those beneficially owned by the Reporting Person.
- (3) Based on 58,370,980 shares of Common Stock outstanding as of May 1, 2015, as disclosed in the Issuer's Quarterly Report on Form 10-Q for the period ended March 31, 2015, which was filed by the Issuer with the SEC on May 13, 2015.

1. Names of reporting persons.

William X. Kerber, III

2. Check the appropriate box if a member of a group (see instructions)

(a) (b)

3. SEC use only

4. Source of funds (see instructions)

OO

5. Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

6. Citizenship or place of organization

United States

7. Sole voting power

Number of

shares

0

beneficially

8. Shared voting power

owned by

each

30,177,482 (1)

9. Sole dispositive power

reporting

person

1,148,175 (2)

with

10. Shared dispositive power

0

11. Aggregate amount beneficially owned by each reporting person

1,148,175 (2)

12. Check if the aggregate amount in Row (11) excludes certain shares (see instructions)

13. Percent of class represented by amount in Row (11)

2.0% (3)

14. Type of reporting person (see instructions)

IN

- (1) Represents the aggregate number of shares of Common Stock subject to the Stockholders Agreement as described herein.
- (2) Includes all shares of unvested restricted stock held by the Reporting Person and excludes all shares of Common Stock other than those beneficially owned by the Reporting Person.
- (3) Based on 58,370,980 shares of Common Stock outstanding as of May 1, 2015, as disclosed in the Issuer's Quarterly Report on Form 10-Q for the period ended March 31, 2015, which was filed by the Issuer with the SEC on May 13, 2015, and includes all shares of unvested restricted stock held by the Reporting Person.

1. Names of reporting persons.

Jeffrey D. York

2. Check the appropriate box if a member of a group (see instructions)

(a) (b)

3. SEC use only

4. Source of funds (see instructions)

OO

5. Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

6. Citizenship or place of organization

United States

7. Sole voting power

Number of

shares

0

beneficially

8. Shared voting power

owned by

each

30,177,482 (1)

9. Sole dispositive power

reporting

person

1,170,391 (2)

10. Shared dispositive power

with

0

11. Aggregate amount beneficially owned by each reporting person

1,170,391 (2)

12. Check if the aggregate amount in Row (11) excludes certain shares (see instructions)

13. Percent of class represented by amount in Row (11)

2.0% (3)

14. Type of reporting person (see instructions)

IN

- (1) Represents the aggregate number of shares of Common Stock subject to the Stockholders Agreement as described herein.
- (2) Includes all shares of unvested restricted stock held by the Reporting Person and excludes all shares of Common Stock other than those beneficially owned by the Reporting Person.
- (3) Based on 58,370,980 shares of Common Stock outstanding as of May 1, 2015, as disclosed in the Issuer's Quarterly Report on Form 10-Q for the period ended March 31, 2015, which was filed by the Issuer with the SEC on May 13, 2015, and includes all shares of unvested restricted stock held by the Reporting Person.

1. Names of reporting persons.

ELK II 2012 Descendants Trust u/a dated December 26, 2012

2. Check the appropriate box if a member of a group (see instructions)

(a) (b)

3. SEC use only

4. Source of funds (see instructions)

OO

5. Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

6. Citizenship or place of organization

Florida

7. Sole voting power

Number of

shares

0

beneficially

8. Shared voting power

owned by

each

30,177,482 (1)

9. Sole dispositive power

reporting

person

40,093 (2)

with

10. Shared dispositive power

0

11. Aggregate amount beneficially owned by each reporting person

40,093 (2)

12. Check if the aggregate amount in Row (11) excludes certain shares (see instructions)

13. Percent of class represented by amount in Row (11)

0.1% (3)

14. Type of reporting person (see instructions)

OO

- (1) Represents the aggregate number of shares of Common Stock subject to the Stockholders Agreement as described herein.
- (2) Excludes all shares of Common Stock other than those beneficially owned by the Reporting Person.
- (3) Based on 58,370,980 shares of Common Stock outstanding as of May 1, 2015, as disclosed in the Issuer's Quarterly Report on Form 10-Q for the period ended March 31, 2015, which was filed by the Issuer with the SEC on May 13, 2015.

1. Names of reporting persons.

SLY II 2012 Descendants Trust u/a dated December 26, 2012

2. Check the appropriate box if a member of a group (see instructions)

(a) (b)

3. SEC use only

4. Source of funds (see instructions)

OO

5. Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

6. Citizenship or place of organization

Florida

7. Sole voting power

Number of

shares

0

beneficially

8. Shared voting power

owned by

each

30,177,482 (1)

9. Sole dispositive power

reporting

person

40,093 (2)

10. Shared dispositive power

with

0

11. Aggregate amount beneficially owned by each reporting person

40,093 (2)

12. Check if the aggregate amount in Row (11) excludes certain shares (see instructions)

13. Percent of class represented by amount in Row (11)

0.1% (3)

14. Type of reporting person (see instructions)

OO

- (1) Represents the aggregate number of shares of Common Stock subject to the Stockholders Agreement as described herein.
- (2) Excludes all shares of Common Stock other than those beneficially owned by the Reporting Person.
- (3) Based on 58,370,980 shares of Common Stock outstanding as of May 1, 2015, as disclosed in the Issuer's Quarterly Report on Form 10-Q for the period ended March 31, 2015, which was filed by the Issuer with the SEC on May 13, 2015.

1. Names of reporting persons.

Lenox Capital Group, LLC

2. Check the appropriate box if a member of a group (see instructions)

(a) (b)

3. SEC use only

4. Source of funds (see instructions)

OO

5. Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

6. Citizenship or place of organization

Delaware

7. Sole voting power

Number of

shares

0

beneficially

8. Shared voting power

owned by

each

30,177,482 (1)

9. Sole dispositive power

reporting

person

60,000 (2)

10. Shared dispositive power

with

0

11. Aggregate amount beneficially owned by each reporting person

60,000 (2)

12. Check if the aggregate amount in Row (11) excludes certain shares (see instructions)

13. Percent of class represented by amount in Row (11)

0.1% (3)

14. Type of reporting person (see instructions)

OO

- (1) Represents the aggregate number of shares of Common Stock subject to the Stockholders Agreement as described herein.
- (2) Excludes all shares of Common Stock other than those beneficially owned by the Reporting Person.
- (3) Based on 58,370,980 shares of Common Stock outstanding as of May 1, 2015, as disclosed in the Issuer's Quarterly Report on Form 10-Q for the period ended March 31, 2015, which was filed by the Issuer with the SEC on May 13, 2015.

1. Names of reporting persons.

Robert J. Levenson

2. Check the appropriate box if a member of a group (see instructions)

(a) (b)

3. SEC use only

4. Source of funds (see instructions)

OO

5. Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

6. Citizenship or place of organization

United States

7. Sole voting power

Number of

shares

0

beneficially

8. Shared voting power

owned by

each

30,177,482 (1)

9. Sole dispositive power

reporting

person

285,000 (2)

10. Shared dispositive power

with

0

11. Aggregate amount beneficially owned by each reporting person

285,000 (2)

12. Check if the aggregate amount in Row (11) excludes certain shares (see instructions)

13. Percent of class represented by amount in Row (11)

0.5% (3)

14. Type of reporting person (see instructions)

IN

- (1) Represents the aggregate number of shares of Common Stock subject to the Stockholders Agreement as described herein.
- (2) Excludes all shares of Common Stock other than those beneficially owned by the Reporting Person.
- (3) Based on 58,370,980 shares of Common Stock outstanding as of May 1, 2015, as disclosed in the Issuer's Quarterly Report on Form 10-Q for the period ended March 31, 2015, which was filed by the Issuer with the SEC on May 13, 2015.

This Amendment No. 4 to Schedule 13D amends and/or restates the Schedule 13D initially filed with the Securities and Exchange Commission (the SEC) on May 11, 2014 (as amended or amended and restated thereby and hereby, the Schedule 13D), and relates to the beneficial ownership by the Reporting Persons (as defined below) of shares of Common Stock of the Issuer. Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Schedule 13D.

Item 4. Purpose of Transaction.

Item 4 is hereby amended and supplemented as follows:

Effective May 13, 2015, WCAS Management Corporation (WCASM) made a *pro rata* in-kind distribution of an aggregate of 98,016 shares of Common Stock to its shareholders. The number of shares of Common Stock reported as beneficially owned by each of the Reporting Persons gives effect to this transaction.

On May 14, 2015, the Issuer filed an automatic shelf registration statement on Form S-3 (File No. 333-204164) (the Shelf Registration Statement) to register shares of Common Stock for resale from time to time by selling stockholders. On May 14, 2015, Welsh, Carson, Anderson & Stowe X, L.P. (WCAS X), WCAS Capital Partners IV, L.P. (WCAS Capital IV), Ernest Group, SR-EGI, WK-EGI, Mr. York, Lenox Capital, Mr. Levenson and certain other selling stockholders (collectively, the Selling Stockholders) and the Issuer entered into an underwriting agreement with Barclays Capital Inc. (Barclays), pursuant to which, among other things, the Selling Stockholders agreed to sell, and Barclays agreed to purchase, an aggregate of 8,000,000 shares of Common Stock (the May 2015 Resale Offering). The May 2015 Resale Offering was made pursuant to the Shelf Registration Statement.

The May 2015 Resale Offering closed on May 20, 2015. The number of shares of Common Stock reported as beneficially owned by each of the Reporting Persons gives effect to the May 2015 Resale Offering.

In connection with the May 2015 Resale Offering, each Selling Stockholder entered into a lock-up agreement pursuant to which, subject to certain exceptions, such Selling Stockholder agreed not to, for a period of 45 days, directly or indirectly, without the prior written consent of Barclays, (i) offer for sale, sell, pledge, or otherwise dispose of (or enter into any transaction or device that is designed to, or could be expected to, result in the disposition by any person at any time in the future of) any shares of Common Stock (including, without limitation, shares of Common Stock that may be deemed to be beneficially owned by such Selling Stockholder in accordance with the rules and regulations of the SEC and shares of Common Stock that may be issued upon exercise of any options or warrants) or securities convertible into or exercisable or exchangeable for, or that represent the right to receive shares of, Common Stock, (ii) enter into any swap or other derivatives transaction that transfers to another, in whole or in part, any of the economic benefits or risks of ownership of shares of Common Stock, whether any such transaction described in clause (i) or (ii) above is to be settled by delivery of Common Stock or other securities, in cash or otherwise, (iii) cause to be filed a registration statement, including any amendments thereto, with respect to the registration of any shares of Common Stock or securities convertible, exercisable or exchangeable into Common Stock or any of our other securities, or (iv) publicly disclose the intention to do any of the foregoing.

Each of the lock-up agreements contains certain exceptions, including the disposition of shares of Common Stock purchased in open market transactions after the completion of the May 2015 Resale Offering, certain bona fide gifts, sales, transfers or other dispositions of shares of any class of Common Stock, including by will or intestacy, made exclusively between and among the Selling Stockholder and members of the Selling Stockholder's family or certain other persons, and the adoption of a Rule 10b5-1 sales plan; provided, in certain cases, that no filing shall be required under the Exchange Act and the Selling Stockholder agrees not to make any filing or public announcement in connection with the transfer or disposition during the 45-day lock-up period.

Effective May 14, 2015, pursuant to the Settlement Agreement, Mr. Richison completed the transfer of 425,000 shares of Common Stock of the Issuer to his Former Spouse. The number of shares of Common Stock reported as beneficially owned by Mr. Richison gives effect to this transaction.

Item 5. Interest in Securities of the Issuer.

Item 5 is hereby amended and restated in its entirety as follows:

(a)-(b) Each Reporting Person declares that neither the filing of this Schedule 13D nor anything herein shall be construed as an admission that such person is, for the purposes of Section 13(d) or 13(g) of the Exchange Act or any other purpose, the beneficial owner of any securities covered by this Schedule 13D.

Each Reporting Person may be deemed to be a member of a group with respect to the Issuer or securities of the Issuer for the purposes of Section 13(d) or 13(g) of the Exchange Act. Each Reporting Person declares that neither the filing of this Schedule 13D nor anything herein shall be construed as an admission that such person is, for the purposes of Section 13(d) or 13(g) of the Exchange Act or any other purpose, (i) acting (or has agreed or is agreeing to act) with any other person as a partnership, limited partnership, syndicate or other group for the purpose of acquiring, holding or disposing of securities of the Issuer or otherwise with respect to the Issuer or any securities of the Issuer or (ii) a member of any syndicate or group with respect to the Issuer or any securities of the Issuer.

As of May 20, 2015, the Reporting Persons may be deemed to beneficially own the shares of Common Stock set forth in the table below:

Reporting Person	Number of Shares Beneficially Owned	Percentage of Outstanding Shares	Sole Voting Power	Shared Voting Power	Sole Dispositive Power	Shared Dispositive Power
Ernest Group, Inc.	5,670,999	9.7%	0	30,177,482(1)	5,670,999(2)	0
The Ruby Group, Inc.	229,135	0.4%	0	30,177,482(1)	229,135(2)	0
Chad Richison	10,721,329(3)	18.4%	0	30,177,482(1)	10,721,329(2)	0
SR-EGI, Inc.	1,347,742	2.3%	0	30,177,482(1)	1,347,742(2)	0
Shannon Rowe	1,347,742(4)	2.3%	0	30,177,482(1)	1,347,742(2)	0
WK-EGI, Inc.	679,877	1.2%	0	30,177,482(1)	679,877(2)	0
William X. Kerber, III	1,148,175(5)	2.0%	0	30,177,482(1)	1,148,175(2)	0
Jeffrey D. York	1,170,391(6)	2.0%	0	30,177,482(1)	1,170,391(2)	0
ELK II 2012 Descendants Trust u/a dated December 26, 2012	40,093(7)	0.1%	0	30,177,482(1)	40,093(2)	0
SLY II 2012 Descendants Trust u/a dated December 26, 2012	40,093(7)	0.1%	0	30,177,482(1)	40,093(2)	0
Lenox Capital Group, LLC	60,000	0.1%	0	30,177,482(1)	60,000(2)	0
Robert J. Levenson	285,000(8)	0.5%	0	30,177,482(1)	285,000(2)	0

- (1) Consists of (a) 4,821,195 shares of Common Stock owned by Mr. Richison, including 638,110 shares of unvested restricted stock, (b) 5,670,999 shares of Common Stock owned by Ernest Group, (c) 229,135 shares of Common Stock owned by The Ruby Group, (d) 11,882,740 shares of Common Stock owned by WCAS X, (e) 72,795 shares of Common Stock owned by WCASM, (f) 126,271 shares of Common Stock owned by WCAS Capital IV, (g) 3,124,435 shares of Common Stock owned by certain managing members of the general partners of WCAS X and WCAS Capital IV and certain other persons related to WCAS X and WCAS Capital IV, excluding shares owned by WCASM, (h) 1,347,742 shares of Common Stock owned by SR-EGI, (i) 468,298 shares of Common Stock owned by Mr. Kerber, including 116,921 shares of unvested restricted stock, (j) 679,877 shares of Common Stock owned by WK-EGI, (k) 1,170,391 shares of Common Stock owned by Mr. York, including 106,558 shares of unvested restricted stock, (l) 225,000 shares of Common Stock owned by Mr. Levenson, (m) 40,093 shares of Common Stock owned by ELK Trust, (n) 40,093 shares of Common Stock owned by SLY Trust, (o) 60,000 shares of Common Stock owned by Lenox Capital and (p) 218,418 shares of Common Stock owned by the Estate of Richard Aiello. Given the terms of the Stockholders Agreement (defined herein), the parties thereto and their affiliates, including the Reporting Persons and the Estate of Richard Aiello, may be deemed to constitute a group for purposes of Section 13(d)(3) of the Exchange Act.
- (2) Includes all shares of unvested restricted stock held by the Reporting Person and excludes all shares of Common Stock other than those beneficially owned by the Reporting Person.
- (3) Includes 638,110 shares of unvested restricted stock, 5,670,999 shares of Common Stock owned by Ernest Group and 229,135 shares of Common Stock owned by The Ruby Group. Mr. Richison is the sole director of Ernest Group and Ernest Group is wholly owned by Mr. Richison and certain trusts for the benefit of Mr. Richison's children, for which Mr. Richison serves as trustee. Mr. Richison may be deemed to beneficially own the shares of Common Stock owned by Ernest Group. Mr. Richison is the sole director and sole shareholder of The Ruby Group and may be deemed to beneficially own the shares of Common Stock owned by The Ruby Group.
- (4) Represents shares of Common Stock owned by SR-EGI. Ms. Rowe is the sole director of SR-EGI and SR-EGI is wholly owned by Ms. Rowe and certain trusts for the benefit of Ms. Rowe's children. Ms. Rowe may be deemed

Edgar Filing: Paycom Software, Inc. - Form SC 13D/A

- to beneficially own the shares of Common Stock owned by SR-EGI.
- (5) Includes 116,921 shares of unvested restricted stock and 679,877 shares of Common Stock owned by WK-EGI. Mr. Kerber is the sole director of WK-EGI and WK-EGI is wholly owned by Mr. Kerber and certain trusts for the benefit of Mr. Kerber's children. Mr. Kerber may be deemed to beneficially own the shares of Common Stock owned by WK-EGI.
 - (6) Includes 106,558 shares of unvested restricted stock.
 - (7) Mr. Levenson is the settlor of the ELK Trust and the SLY Trust and disclaims beneficial ownership of the shares held by these trusts. Neither the filing of this Schedule 13D nor anything herein shall be deemed an admission that Mr. Levenson is the beneficial owner of shares held by the ELK Trust and the SLY Trust.
 - (8) Includes 60,000 shares of Common Stock owned by Lenox Capital. Mr. Levenson is the managing member of Lenox Capital.
- (c) Except as set forth on Annex B hereto, there were no transactions in the shares of Common Stock that were effected during the past sixty days by the Reporting Persons or since the most recent Schedule 13D filing, whichever is less.

(d) Not applicable.

(e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer.

Item 6 is hereby amended and supplemented as follows:

The information set forth in Item 4 is incorporated by reference into this Item 6.

Item 7. Material to be Filed as Exhibits.

Item 7 is hereby amended and restated in its entirety as follows:

The following exhibits are filed as exhibits hereto:

Exhibit	Description of Exhibit
24.1	Power of Attorney (incorporated by reference to Exhibit 24.1 to the Schedule 13D filed by the Reporting Persons with the SEC on May 1, 2014).
99.1	Joint Filing Agreement, dated May 1, 2014, by and among Chad Richison, Ernest Group, Inc., The Ruby Group, Inc., Shannon Rowe, SR-EGI, Inc., William X. Kerber, III, WK-EGI, Inc., Jeffrey D. York, Robert J. Levenson, ELK II 2012 Descendants Trust u/a dated December 26, 2012, SLY II 2012 Descendants Trust u/a dated December 26, 2012 and Lenox Capital Group, LLC (incorporated by reference to Exhibit 99.1 to the Schedule 13D filed by the Reporting Persons with the SEC on May 1, 2014).
99.2	Amended and Restated Stockholders Agreement, dated March 10, 2014, by and among Paycom Software, Inc., Welsh, Carson, Anderson & Stowe X, L.P., WCAS Management Corporation, WCAS Capital Partners, IV, L.P., Chad Richison, Shannon Rowe, William Kerber, Jeff York, Robert Levenson, the ELK II 2012 Descendants Trust u/a dated December 26, 2012, the SLY II 2012 Descendants Trust u/a dated December 26, 2012 and Lenox Capital Group, LLC (incorporated by reference to Exhibit 4.2 to the Registration Statement on Form S-1 filed by the Issuer with the SEC on March 10, 2014).
99.3	Registration Rights Agreement, dated December 30, 2013, by and among Paycom Software, Inc. and certain stockholders named therein (incorporated by reference to Exhibit 4.3 to the Registration Statement on Form S-1 filed by the Issuer with the SEC on March 10, 2014).
99.4	Underwriting Agreement, dated May 14, 2015, by and among Paycom Software, Inc., the selling stockholders named therein and Barclays Capital Inc. (incorporated by reference to Exhibit 1.1 to the Current Report on Form 8-K filed by the Issuer with the SEC on May 20, 2015).
99.5	Form of Lock-Up Letter Agreement (incorporated by reference to Exhibit A to Exhibit 1.1 to the Current Report on Form 8-K filed by the Issuer with the SEC on May 20, 2015).

SIGNATURE

After reasonable inquiry and to the best of each of the undersigned's knowledge and belief, each of the undersigned, severally and not jointly, certifies that the information set forth in this statement is true, complete and correct.

Date: May 20, 2015

ERNEST GROUP, INC.

By: *
Name: Chad Richison
Title: Director

THE RUBY GROUP, INC.

By: *
Name: Chad Richison
Title: Director

CHAD RICHISON

*

SR-EGI, INC.

By: *
Name: Shannon Rowe
Title: Director

SHANNON ROWE

*

WK-EGI, INC.

By: *
Name: William X. Kerber, III
Title: Director

WILLIAM X. KERBER, III

*

JEFFREY D. YORK

*

ELK II 2012 DESCENDANTS TRUST U/A
DATED DECEMBER 26, 2012

By: *

Name: Steven S. Elbaum

Title: Trustee

SLY II 2012 DESCENDANTS TRUST U/A
DATED DECEMBER 26, 2012

By: *
Name: Steven S. Elbaum
Title: Trustee

LENOX CAPITAL GROUP, LLC

By: *
Name: Robert J. Levenson
Title: Managing Member

ROBERT J. LEVENSON

*

*By: /s/ Chad Richison
Chad Richison
Attorney-in-fact

EXHIBIT INDEX

Exhibit	Description of Exhibit
24.1	Power of Attorney (incorporated by reference to Exhibit 24.1 to the Schedule 13D filed by the Reporting Persons with the SEC on May 1, 2014).
99.1	Joint Filing Agreement, dated May 1, 2014, by and among Chad Richison, Ernest Group, Inc., The Ruby Group, Inc., Shannon Rowe, SR-EGI, Inc., William X. Kerber, III, WK-EGI, Inc., Jeffrey D. York, Robert J. Levenson, ELK II 2012 Descendants Trust u/a dated December 26, 2012, SLY II 2012 Descendants Trust u/a dated December 26, 2012 and Lenox Capital Group, LLC (incorporated by reference to Exhibit 99.1 to the Schedule 13D filed by the Reporting Persons with the SEC on May 1, 2014).
99.2	Amended and Restated Stockholders Agreement, dated March 10, 2014, by and among Paycom Software, Inc., Welsh, Carson, Anderson & Stowe X, L.P., WCAS Management Corporation, WCAS Capital Partners, IV, L.P., Chad Richison, Shannon Rowe, William Kerber, Jeff York, Robert Levenson, the ELK II 2012 Descendants Trust u/a dated December 26, 2012, the SLY II 2012 Descendants Trust u/a dated December 26, 2012 and Lenox Capital Group, LLC (incorporated by reference to Exhibit 4.2 to the Registration Statement on Form S-1 filed by the Issuer with the SEC on March 10, 2014).
99.3	Registration Rights Agreement, dated December 30, 2013, by and among Paycom Software, Inc. and certain stockholders named therein (incorporated by reference to Exhibit 4.3 to the Registration Statement on Form S-1 filed by the Issuer with the SEC on March 10, 2014).
99.4	Underwriting Agreement, dated May 14, 2015, by and among Paycom Software, Inc., the selling stockholders named therein and Barclays Capital Inc. (incorporated by reference to Exhibit 1.1 to the Current Report on Form 8-K filed by the Issuer with the SEC on May 20, 2015).
99.5	Form of Lock-Up Letter Agreement (incorporated by reference to Exhibit A to Exhibit 1.1 to the Current Report on Form 8-K filed by the Issuer with the SEC on May 20, 2015).

ANNEX B

RECENT TRANSACTIONS BY THE REPORTING PERSONS

Transaction Date	Effecting Person(s)	Shares Acquired	Shares Disposed	Price Per Share	Description of Transaction
05/14/2015	Chad Richison		425,000	(1)	Transfer of Common Stock pursuant to the Settlement Agreement
5/20/2015	Robert J. Levenson		26,373	\$ 35.75	Sale to Barclays in connection with May 2015 Resale Offering
5/20/2015	Lenox Capital		2,186	\$ 35.75	Sale to Barclays in connection with May 2015 Resale Offering
5/20/2015	SR-EGI		300,000	\$ 35.75	Sale to Barclays in connection with May 2015 Resale Offering
5/20/2015	WK-EGI		200,000	\$ 35.75	Sale to Barclays in connection with May 2015 Resale Offering
5/20/2015	Jeffrey D. York		200,000	\$ 35.75	Sale to Barclays in connection with May 2015 Resale Offering
5/20/2015	Ernest Group		1,500,000	\$ 35.75	Sale to Barclays in connection with May 2015 Resale Offering

- (1) Mr. Richison transferred shares of Common Stock to his Former Spouse pursuant to the terms of the Settlement Agreement.