

Paylocity Holding Corp  
 Form 3  
 March 18, 2014

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Diehl Jeffrey T		(Month/Day/Year)	Paylocity Holding Corp [PCTY]	
(Last)	(First)	(Middle)	03/18/2014	
ONE NORTH WACKER, SUITE 2200			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
CHICAGO, IL 60606			<input checked="" type="checkbox"/> Director	<input checked="" type="checkbox"/> 10% Owner
(City)	(State)	(Zip)	<input type="checkbox"/> Officer	<input type="checkbox"/> Other
			(give title below)	(specify below)
			6. Individual or Joint/Group Filing(Check Applicable Line)	
			<input checked="" type="checkbox"/> Form filed by One Reporting Person	
			<input type="checkbox"/> Form filed by More than One Reporting Person	

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock, par value \$0.001	335,407	I	by Adams Street 2006 Direct Fund, L.P. (3)
Common Stock, par value \$0.001	378,767	I	by Adams Street 2007 Direct Fund, L.P. (4)
Common Stock, par value \$0.001	411,858	I	by Adams Street 2008 Direct Fund, L.P. (5)

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

SEC 1473 (7-02)

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

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1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date <small>(Month/Day/Year)</small>		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)	
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Series A Preferred Stock, par value \$0.001	Â <u>(1)</u>	Â <u>(1)</u>	Common Stock, par value \$0.001	1,886,486	\$ <u>(1)</u>	I	by Adams Street 2006 Direct Fund, L.P. <u>(3)</u>
Series A Preferred Stock, par value \$0.001	Â <u>(1)</u>	Â <u>(1)</u>	Common Stock, par value \$0.001	2,130,362	\$ <u>(1)</u>	I	by Adams Street 2007 Direct Fund, L.P. <u>(4)</u>
Series A Preferred Stock, par value \$0.001	Â <u>(1)</u>	Â <u>(1)</u>	Common Stock, par value \$0.001	2,316,485	\$ <u>(1)</u>	I	by Adams Street 2008 Direct Fund, L.P. <u>(5)</u>
Series B Preferred Stock, par value \$0.001	Â <u>(2)</u>	Â <u>(2)</u>	Common Stock, par value \$0.001	305,682	\$ <u>(2)</u>	I	by Adams Street 2006 Direct Fund, L.P. <u>(3)</u>
Series B Preferred Stock, par value \$0.001	Â <u>(2)</u>	Â <u>(2)</u>	Common Stock, par value \$0.001	345,200	\$ <u>(2)</u>	I	by Adams Street 2007 Direct Fund, L.P. <u>(4)</u>
Series B Preferred Stock, par value \$0.001	Â <u>(2)</u>	Â <u>(2)</u>	Common Stock, par value \$0.001	1,353,624	\$ <u>(2)</u>	I	by Adams Street 2008 Direct Fund, L.P. <u>(5)</u>
Series B Preferred Stock, par value \$0.001	Â <u>(2)</u>	Â <u>(2)</u>	Common Stock, par value \$0.001	846,130	\$ <u>(2)</u>	I	by Adams Street 2009 Direct Fund, L.P. <u>(6)</u>
Series B Preferred Stock, par value \$0.001	Â <u>(2)</u>	Â <u>(2)</u>	Common Stock, par value \$0.001	480,648	\$ <u>(2)</u>	I	by Adams Street 2010 Direct Fund, L.P. <u>(7)</u>
Series B Preferred Stock, par value \$0.001	Â <u>(2)</u>	Â <u>(2)</u>	Common Stock, par value \$0.001	386,152	\$ <u>(2)</u>	I	by Adams Street 2011 Direct Fund LP <u>(8)</u>
Series B Preferred Stock, par value \$0.001	Â <u>(2)</u>	Â <u>(2)</u>	Common Stock, par	387,527	\$ <u>(2)</u>	I	by Adams Street 2012 Direct Fund

			value				LP <sup>(9)</sup>
			\$0.001				
Series B Preferred Stock, par value \$0.001	Â (2)	Â (2)	Common Stock, par value \$0.001	1,494,968	\$ (2)	I	by Adams Street Co-Investment Fund II, L.P. <sup>(10)</sup>

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Diehl Jeffrey T ONE NORTH WACKER, SUITE 2200 CHICAGO, IL 60606	Â X	Â X	Â	Â

## Signatures

/s/ Scott Mayhew, attorney-in-fact to Jeffrey T. Diehl

03/18/2014

\*\*Signature of Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 5(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 Series A Preferred Stock is convertible into the Issuer's Common Stock on a 3-for-2 basis and has no expiration date.
- (2) The Series B Preferred Stock is convertible into the Issuer's Common Stock on a 3-for-2 basis and has no expiration date.

- (3) Shares held directly by Adams Street 2006 Direct Fund, L.P. ("AS 2006"). ASP 2006 Direct Management, LLC, the general partner of AS 2006, and Adams Street Partners, LLC ("ASP"), the managing member of ASP 2006 Direct Management, LLC, may each be deemed to have sole voting and investment power over the shares held by AS 2006. David Brett, Jeffrey T. Diehl, Elisha P. Gould III, Michael S. Lynn, Robin P. Murray, Sachin Tulyani, Craig D. Waslin and David Welsh are partners of ASP (or a subsidiary thereof) and may be deemed to share voting and investment power over the shares held by AS 2006. Such persons and entities disclaim beneficial ownership of shares held by AS 2006, except to the extent of any pecuniary interest therein.

- (4) Shares held directly by Adams Street 2007 Direct Fund, L.P. ("AS 2007"). ASP 2007 Direct Management, LLC, the general partner of AS 2007, and Adams Street Partners, LLC ("ASP"), the managing member of ASP 2007 Direct Management, LLC, may each be deemed to have sole voting and investment power over the shares held by AS 2007. David Brett, Jeffrey T. Diehl, Elisha P. Gould III, Michael S. Lynn, Robin P. Murray, Sachin Tulyani, Craig D. Waslin and David Welsh are partners of ASP (or a subsidiary thereof) and may be deemed to share voting and investment power over the shares held by AS 2007. Such persons and entities disclaim beneficial ownership of shares held by AS 2007, except to the extent of any pecuniary interest therein.

- (5) Shares held directly by Adams Street 2008 Direct Fund, L.P. ("AS 2008"). ASP 2008 Direct Management, LLC, the general partner of AS 2008, and Adams Street Partners, LLC ("ASP"), the managing member of ASP 2008 Direct Management, LLC, may each be deemed to have sole voting and investment power over the shares held by AS 2008. David Brett, Jeffrey T. Diehl, Elisha P. Gould III, Michael S. Lynn, Robin P. Murray, Sachin Tulyani, Craig D. Waslin and David Welsh are partners of ASP (or a subsidiary thereof) and may be deemed to share voting and investment power over the shares held by AS 2008. Such persons and entities disclaim beneficial ownership of shares held by AS 2008, except to the extent of any pecuniary interest therein.

- (6) Shares held directly by Adams Street 2009 Direct Fund, L.P. ("AS 2009"). ASP 2009 Direct Management, LLC, the general partner of AS 2009, and Adams Street Partners, LLC ("ASP"), the managing member of ASP 2009 Direct Management, LLC, may each be deemed to have sole voting and investment power over the shares held by AS 2009. David Brett, Jeffrey T. Diehl, Elisha P. Gould III, Michael S. Lynn, Robin P. Murray, Sachin Tulyani, Craig D. Waslin and David Welsh are partners of ASP (or a subsidiary thereof) and may be deemed to share voting and investment power over the shares held by AS 2009. Such persons and entities disclaim beneficial ownership of shares held by AS 2009, except to the extent of any pecuniary interest therein.

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(7) Shares held directly by Adams Street 2010 Direct Fund, L.P. ("AS 2010"). ASP 2010 Direct Management, LLC, the general partner of AS 2010, and Adams Street Partners, LLC ("ASP"), the managing member of ASP 2010 Direct Management, LLC, may each be deemed to have sole voting and investment power over the shares held by AS 2010. David Brett, Jeffrey T. Diehl, Elisha P. Gould III, Michael S. Lynn, Robin P. Murray, Sachin Tulyani, Craig D. Waslin and David Welsh are partners of ASP (or a subsidiary thereof) and may be deemed to share voting and investment power over the shares held by AS 2010. Such persons and entities disclaim beneficial ownership of shares held by AS 2010, except to the extent of any pecuniary interest therein.

(8) Shares held directly by Adams Street 2011 Direct Fund LP ("AS 2011"). ASP 2011 Direct Management, LP, the general partner of AS 2011, ASP 2011 Direct Management, LLC, the general partner of ASP 2011 Direct Management, LP, and Adams Street Partners, LLC ("ASP"), the managing member of ASP 2011 Direct Management, LLC, may each be deemed to have sole voting and investment power over the shares held by AS 2011. David Brett, Jeffrey T. Diehl, Elisha P. Gould III, Michael S. Lynn, Robin P. Murray, Sachin Tulyani, Craig D. Waslin and David Welsh are partners of ASP (or a subsidiary thereof) and may be deemed to share voting and investment power over the shares held by AS 2011. Such persons and entities disclaim beneficial ownership of shares held by AS 2011, except to the extent of any pecuniary interest therein.

(9) Shares held directly by Adams Street 2012 Direct Fund LP ("AS 2012"). ASP 2012 Direct Management, LP, the general partner of AS 2012, ASP 2012 Direct Management, LLC, the general partner of ASP 2012 Direct Management, LP, and Adams Street Partners, LLC ("ASP"), the managing member of ASP 2012 Direct Management, LLC, may each be deemed to have sole voting and investment power over the shares held by AS 2012. David Brett, Jeffrey T. Diehl, Elisha P. Gould III, Michael S. Lynn, Robin P. Murray, Sachin Tulyani, Craig D. Waslin and David Welsh are partners of ASP (or a subsidiary thereof) and may be deemed to share voting and investment power over the shares held by AS 2012. Such persons and entities disclaim beneficial ownership of shares held by AS 2012, except to the extent of any pecuniary interest therein.

(10) Shares held directly by Adams Street Co-Investment Fund II, L.P. ("AS CIF"). ASP Direct Co-Invest Management II, LLC, the general partner of AS CIF, and Adams Street Partners, LLC ("ASP"), the managing member of ASP Direct Co-Invest Management II, LLC, may each be deemed to have sole voting and investment power over the shares held by AS CIF. David Brett, Jeffrey T. Diehl, Elisha P. Gould III, Michael S. Lynn, Robin P. Murray, Sachin Tulyani, Craig D. Waslin and David Welsh are partners of ASP (or a subsidiary thereof) and may be deemed to share voting and investment power over the shares held by AS CIF. Such persons and entities disclaim beneficial ownership of shares held by AS CIF, except to the extent of any pecuniary interest therein.

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### Remarks:

ExhibitÂ ListÂ ExhibitÂ 24Â -Â PowerÂ ofÂ Attorney

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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