

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* <u>ADAMS STREET PARTNERS LLC</u> (Last) (First) (Middle) <u>ONE NORTH WACKER, SUITE 2200</u> (Street) <u>CHICAGO IL 60606</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Paylocity Holding Corp [PCTY]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>08/12/2016</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> 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	08/12/2016		S		232,255	D	\$44.4	\$948,788	I	by Adams Street 2006 Direct Fund, L.P. ⁽¹⁾
Common Stock, par value \$0.001	08/12/2016		S		262,280	D	\$44.4	\$1,071,442	I	by Adams Street 2007 Direct Fund, L.P. ⁽²⁾
Common Stock, par value \$0.001	08/12/2016		S		375,086	D	\$44.4	\$1,532,266	I	by Adams Street 2008 Direct Fund, L.P. ⁽³⁾
Common Stock, par value \$0.001	08/12/2016		S		77,750	D	\$44.4	\$317,615	I	by Adams Street 2009 Direct Fund, L.P. ⁽⁴⁾
Common Stock, par value \$0.001	08/12/2016		S		44,166	D	\$44.4	\$180,423	I	by Adams Street 2010 Direct Fund, L.P. ⁽⁵⁾
Common Stock, par value \$0.001	08/12/2016		S		35,483	D	\$44.4	\$144,952	I	by Adams Street 2011 Direct Fund LP ⁽⁶⁾
Common Stock, par value \$0.001	08/12/2016		S		35,609	D	\$44.4	\$145,468	I	by Adams Street 2012 Direct Fund LP ⁽⁷⁾
Common Stock, par value \$0.001	08/12/2016		S		137,371	D	\$44.4	\$561,174	I	by Adams Street Co-Investment Fund II, L.P. ⁽⁸⁾
Common Stock, par value \$0.001	08/16/2016		A		3,690 ⁽⁹⁾⁽¹¹⁾	A	\$0.00	\$13,989 ⁽¹⁰⁾⁽¹¹⁾	I	See footnotes ⁽⁹⁾⁽¹⁰⁾⁽¹¹⁾

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative	2. Conversion	3. Transaction Date	3A. Deemed Execution Date, if any	Code V Transaction Code (Instr. 8)	6A. Num(Dir) of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6B. Date Exercisable and Expiration Date (Month/Day/Year)	7. Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Beneficial Ownership (Instr. 4)
<p>1. The reported securities are owned directly by Adams Street 2006 Direct Fund, L.P. ("AS 2006") and indirectly by Adams Street Partners, LLC, as the managing member of the general partner of AS 2006. The securities owned by AS 2006 (the "Shares") may be deemed to be beneficially owned by Adams Street Partners, LLC. Thomas S. Bremner, Jeffrey T. Diehl, Elisha P. Gould, Robin Murray, David S. Welsh and Michael R. Zappert, each of whom is a partner of Adams Street Partners, LLC (or a subsidiary thereof), may be deemed to have shared voting and investment power over the Shares. Adams Street Partners, LLC and Thomas S. Bremner, Jeffrey T. Diehl, Elisha P. Gould, Robin Murray, David S. Welsh and Michael R. Zappert disclaim beneficial ownership of the Shares except to the extent of their pecuniary interest therein.</p> <p>2. The reported securities are owned directly by Adams Street 2007 Direct Fund, L.P. ("AS 2007") and indirectly by Adams Street Partners, LLC, as the managing member of the general partner of AS 2007. The securities owned by AS 2007 (the "Shares") may be deemed to be beneficially owned by Adams Street Partners, LLC. Thomas S. Bremner, Jeffrey T. Diehl, Elisha P. Gould, Robin Murray, David S. Welsh and Michael R. Zappert, each of whom is a partner of Adams Street Partners, LLC (or a subsidiary thereof), may be deemed to have shared voting and investment power over the Shares. Adams Street Partners, LLC and Thomas S. Bremner, Jeffrey T. Diehl, Elisha P. Gould, Robin Murray, David S. Welsh and Michael R. Zappert disclaim beneficial ownership of the Shares except to the extent of their pecuniary interest therein.</p> <p>3. The reported securities are owned directly by Adams Street 2008 Direct Fund, L.P. ("AS 2008") and indirectly by Adams Street Partners, LLC, as the managing member of the general partner of AS 2008. The securities owned by AS 2008 (the "Shares") may be deemed to be beneficially owned by Adams Street Partners, LLC. Thomas S. Bremner, Jeffrey T. Diehl, Elisha P. Gould, Robin Murray, David S. Welsh and Michael R. Zappert, each of whom is a partner of Adams Street Partners, LLC (or a subsidiary thereof), may be deemed to have shared voting and investment power over the Shares. Adams Street Partners, LLC and Thomas S. Bremner, Jeffrey T. Diehl, Elisha P. Gould, Robin Murray, David S. Welsh and Michael R. Zappert disclaim beneficial ownership of the Shares except to the extent of their pecuniary interest therein.</p> <p>4. The reported securities are owned directly by Adams Street 2009 Direct Fund, L.P. ("AS 2009") and indirectly by Adams Street Partners, LLC, as the managing member of the general partner of AS 2009. The securities owned by AS 2009 (the "Shares") may be deemed to be beneficially owned by Adams Street Partners, LLC. Thomas S. Bremner, Jeffrey T. Diehl, Elisha P. Gould, Robin Murray, David S. Welsh and Michael R. Zappert, each of whom is a partner of Adams Street Partners, LLC (or a subsidiary thereof), may be deemed to have shared voting and investment power over the Shares. Adams Street Partners, LLC and Thomas S. Bremner, Jeffrey T. Diehl, Elisha P. Gould, Robin Murray, David S. Welsh and Michael R. Zappert disclaim beneficial ownership of the Shares except to the extent of their pecuniary interest therein.</p> <p>5. The reported securities are owned directly by Adams Street 2010 Direct Fund, L.P. ("AS 2010") and indirectly by Adams Street Partners, LLC, as the managing member of the general partner of AS 2010. The securities owned by AS 2010 (the "Shares") may be deemed to be beneficially owned by Adams Street Partners, LLC. Thomas S. Bremner, Jeffrey T. Diehl, Elisha P. Gould, Robin Murray, David S. Welsh and Michael R. Zappert, each of whom is a partner of Adams Street Partners, LLC (or a subsidiary thereof), may be deemed to have shared voting and investment power over the Shares. Adams Street Partners, LLC and Thomas S. Bremner, Jeffrey T. Diehl, Elisha P. Gould, Robin Murray, David S. Welsh and Michael R. Zappert disclaim beneficial ownership of the Shares except to the extent of their pecuniary interest therein.</p> <p>6. The reported securities are owned directly by Adams Street 2011 Direct Fund LP ("AS 2011") and indirectly by Adams Street Partners, LLC, as the managing member of the general partner of AS 2011's general partner. The securities owned by AS 2011 (the "Shares") may be deemed to be beneficially owned by Adams Street Partners, LLC. Thomas S. Bremner, Jeffrey T. Diehl, Elisha P. Gould, Robin Murray, David S. Welsh and Michael R. Zappert, each of whom is a partner of Adams Street Partners, LLC (or a subsidiary thereof), may be deemed to have shared voting and investment power over the Shares. Adams Street Partners, LLC and Thomas S. Bremner, Jeffrey T. Diehl, Elisha P. Gould, Robin Murray, David S. Welsh and Michael R. Zappert disclaim beneficial ownership of the Shares except to the extent of their pecuniary interest therein.</p> <p>7. The reported securities are owned directly by Adams Street 2012 Direct Fund LP ("AS 2012") and indirectly by Adams Street Partners, LLC, as the managing member of the general partner of AS 2012's general partner. The securities owned by AS 2012 (the "Shares") may be deemed to be beneficially owned by Adams Street Partners, LLC. Thomas S. Bremner, Jeffrey T. Diehl, Elisha P. Gould, Robin Murray, David S. Welsh and Michael R. Zappert each of whom is a partner of Adams Street Partners, LLC (or a subsidiary thereof), may be deemed to have shared voting and investment power over the Shares. Adams Street Partners, LLC and Thomas S. Bremner, Jeffrey T. Diehl, Elisha P. Gould, Robin Murray, David S. Welsh and Michael R. Zappert disclaim beneficial ownership of the Shares except to the extent of their pecuniary interest therein.</p> <p>8. The reported securities are owned directly by Adams Street Co-Investment Fund II, L.P. ("Co-Invest II") and indirectly by Adams Street Partners, LLC, as the managing member of the general partner of Co-Invest II. The securities owned by Co-Invest II (the "Shares") may be deemed to be beneficially owned by Adams Street Partners, LLC. Thomas S. Bremner, Jeffrey T. Diehl, Elisha P. Gould, Robin Murray, David S. Welsh and Michael R. Zappert, each of whom is a partner of Adams Street Partners, LLC (or a subsidiary thereof), may be deemed to have shared voting and investment power over the Shares. Adams Street Partners, LLC and Thomas S. Bremner, Jeffrey T. Diehl, Elisha P. Gould, Robin Murray, David S. Welsh and Michael R. Zappert disclaim beneficial ownership of the Shares except to the extent of their pecuniary interest therein.</p> <p>9. Reflects the grant of restricted stock units (RSUs) that will entitle recipient to receive one share of Common Stock per RSU. The RSUs will vest 25% quarterly, such that the RSUs will vest completely on the first anniversary of the date of grant. The grant will be settled pursuant to the terms of the Issuer's 2014 Equity Incentive Plan. The reported RSUs are owned directly by Jeffrey T. Diehl, who is a partner of Adams Street Partners, LLC. Adams Street Partners, LLC is the managing member of the general partner of Adams Street 2006 Direct Fund, L.P., Adams Street 2007 Direct Fund, L.P., Adams Street 2008 Direct Fund, L.P., Adams Street 2009 Direct Fund, L.P., Adams Street 2010 Direct Fund, L.P. and Adams Street Co-Investment Fund II, L.P. and the managing member of the general partner of the general partner of each of Adams Street 2011 Direct Fund LP and Adams Street 2012 Direct Fund LP (such funds collectively, "the Funds").</p> <p>10. Includes 6,048 RSUs granted on August 18, 2014 and 4,251 RSUs granted on August 17, 2015. Each RSU will entitle recipient to receive one share of Common Stock per RSU. The RSUs will vest 25% quarterly, such that the RSUs will vest completely on the first anniversary of the date of grant. The grant will be settled pursuant to the terms of the Issuer's 2014 Equity Incentive Plan. The reported RSUs are owned directly by Jeffrey T. Diehl.</p> <p>11. By agreement with the Funds, Mr. Diehl is deemed to hold the RSUs for the benefit of the Funds. The RSUs may be deemed to be beneficially owned by Adams Street Partners, LLC. Thomas S. Bremner, Jeffrey T. Diehl, Elisha P. Gould, Robin Murray, David S. Welsh and Michael R. Zappert, each of whom is a partner of Adams Street Partners, LLC (or a subsidiary thereof), may be deemed to have shared voting or investment power over the stock. Adams Street Partners, LLC and Thomas S. Bremner, Jeffrey T. Diehl, Elisha P. Gould, Robin Murray, David S. Welsh and Michael R. Zappert disclaim beneficial ownership of the RSUs except to the extent of their pecuniary interest therein.</p>											

/s/ Adams Street Partners, LLC
- Timothy R.M. Bryant - 08/16/2016
General Counsel
 ** Signature of Reporting Person Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.