

CHURCH & DWIGHT CO INC /DE/
Form 11-K
June 24, 2016

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 11-K

(Mark One)

ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
For the fiscal year ended December 31, 2015

OR

TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
For the transition period from _____ to _____

Commission File Number 1-10585

A. Full title of the plan and the address of the plan, if different from that of the issuer named below:
CHURCH & DWIGHT CO., INC.

SAVINGS AND PROFIT SHARING PLAN

FOR SALARIED EMPLOYEES

B. Name of issuer of the securities held pursuant to the plan and the address of its principal executive office:
CHURCH & DWIGHT CO., INC.

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EWING TOWNSHIP, NEW JERSEY 08628

CHURCH & DWIGHT CO., INC.

SAVINGS AND PROFIT SHARING PLAN FOR

SALARIED EMPLOYEES

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All other schedules are omitted since they are not applicable or are not required based on the disclosure requirements of the Employee Retirement Income Security Act of 1974 and applicable regulations issued by the Department of Labor.

Exhibit:

23.1 Consent of Independent Registered Public Accounting Firm

Report of Independent Registered Public Accounting Firm

To the Retirement and Administrative Committee, Plan Administrator and Participants of Church & Dwight Co., Inc. Savings and Profit Sharing Plan for Salaried Employees:

We have audited the accompanying statements of net assets available for benefits of the Church & Dwight Co., Inc. Savings and Profit Sharing Plan for Salaried Employees (the "Plan") as of December 31, 2015 and 2014, and the related statements of changes in net assets available for benefits for the years then ended. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. The Plan is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. Our audit included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2015 and 2014, and the changes in net assets available for benefits for the years then ended, in conformity with accounting principles generally accepted in the United States of America.

The supplemental information in the accompanying schedule of assets (held at end of year) (Schedule H, Line 4i) as of December 31, 2015 has been subjected to audit procedures performed in conjunction with the audit of the Plan's financial statements. The supplemental information is presented for the purpose of additional analysis and is not a required part of the financial statements but include supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The supplemental information is the responsibility of the Plan's management. Our audit procedures included determining whether the supplemental information reconciles to the financial statements or the underlying accounting and other records, as applicable, and performing procedures to test the completeness and accuracy of the information presented in the supplemental information. In forming our opinion on the supplemental information in the accompanying schedule, we evaluated whether the supplemental information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. In our opinion, the supplemental information in the accompanying schedule is fairly stated in all material respects in relation to the financial statements as a whole.

/s/ CohnReznick LLP

Roseland, New Jersey

June 24, 2016

CHURCH & DWIGHT CO., INC.

SAVINGS AND PROFIT SHARING PLAN FOR

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STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2015 AND 2014

ASSETS	2015	2014 ⁽¹⁾
Investments, at fair value	\$449,688,338	\$433,735,660
Receivables:		
Notes receivable from participants	2,072,805	2,124,315
Employer contributions	7,392,933	7,522,036
Totals	9,465,738	9,646,351
Net assets available for benefits	\$459,154,076	\$443,382,011

(1) Investments, at fair value were retrospectively adjusted to reflect new accounting guidance associated with the presentation and disclosure requirements of fully benefit-responsive investment contracts. See new accounting pronouncements in note 2 for further details.

See Notes to Financial Statements.

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CHURCH & DWIGHT CO., INC.

SAVINGS AND PROFIT SHARING PLAN FOR

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STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED DECEMBER 31, 2015 AND 2014

	2015	2014
Additions to net assets attributable to:		
Investment income:		
Net (depreciation) appreciation in fair value of investments	\$(8,601,124)	\$7,050,477
Plan's interest in the Church & Dwight Co., Inc. Master Trust		
for Salaried and Hourly 401(k) Plans investment income	11,425,843	24,235,577
Plan's interest in the Church & Dwight Co., Inc. Master Trust		
for Salaried and Hourly 401(k) Plans dividend income	2,526,829	2,447,947
Dividend and interest income	10,712,357	9,995,373
Totals	16,063,905	43,729,374
Contributions:		
Employee	13,461,862	11,317,517
Employer	12,915,105	10,620,752
Totals	26,376,967	21,938,269
Interest income on notes receivable from participants	87,082	86,663
Other additions	184,463	188,755
Totals	271,545	275,418
Total additions	42,712,417	65,943,061
Deductions from net assets attributable to:		
Distributions to participants	27,443,108	27,885,887
Other deductions	140,380	154,575
Total deductions	27,583,488	28,040,462
Net increase in Plan assets before transfers	15,128,929	37,902,599
Transfers from other plans, net	643,136	490,000
Net increase in Plan assets after transfers	15,772,065	38,392,599
Net assets available for benefits:		
Beginning of year	443,382,011	404,989,412
End of year	\$459,154,076	\$443,382,011

See Notes to Financial Statements.

CHURCH & DWIGHT CO., INC.

SAVINGS AND PROFIT SHARING PLAN FOR

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NOTES TO FINANCIAL STATEMENTS

Note 1 - Description of Plan:

The following description of the Church & Dwight Co., Inc. (the "Company") Savings and Profit Sharing Plan for Salaried Employees (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General:

The Plan is qualified under Internal Revenue Code Section 401(k) and provides for a savings element, including employee contributions and employer matching contributions, and also a profit sharing element, including employer profit sharing contributions. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Effective January 1, 2006, the Church & Dwight Co., Inc. Profit Sharing Plan (the "Previous Plan") was renamed the Church & Dwight Co., Inc. Savings and Profit Sharing Plan for Hourly Employees and was amended to exclude salaried employees. Coincident with such changes, the Company established the Church & Dwight Co., Inc. Savings and Profit Sharing Plan for Salaried Employees to which the account balances of salaried employees under the Previous Plan were transferred.

All salaried employees of the Company are eligible for participation in the Plan.

The portion of the Plan derived from account balances invested in Company stock and all contributions (including pre-tax, Roth 401(k), post-tax, Company match, and profit sharing) made after April 30, 2003 are considered and designated as an Employee Stock Ownership Plan ("ESOP") component. The principal purpose of the ESOP is to provide participants and beneficiaries an ownership interest in the Company.

On January 2, 2015, the Company acquired the assets of Varied Industries Corporation ("VI-COR Acquisition"). In connection with the VI-COR Acquisition, all Mason City employees became eligible for employee and employer matching contributions as of the date of acquisition, and starting January 1, 2016 are eligible to receive profit sharing contributions.

Administrative expenses:

Administrative costs are paid by the Company and by the Plan.

Contributions:

The employer matching and profit sharing contribution percentage thresholds were amended effective January 1, 2015 (the "Amendment").

The Amendment stated that participant contributions will be matched by the Company up to 5% of eligible compensation at the rate of \$1.00 for each \$1.00 of participant contributions. In addition, the Amendment also contains an automatic escalation feature, in which participant pre-tax contributions will be increased 1 percentage point each year up to a maximum of 10% of eligible compensation. The minimum employer profit sharing contributions were reduced to 3% and the maximum profit sharing contribution has been set at 10% of eligible compensation.

The Amendment affects employees who go on long-term disability on or after January 1, 2015. Such employees will not be eligible for continued profit sharing contributions under the Plan during the period of disability. Instead, they will receive a profit sharing amount for the actual compensation earned prior to going out on long-term disability, similar to a deceased employee. Employees who were hired prior to January 1, 2015 will be 100% vested in the profit sharing contributions, whereas those hired on or after January 1, 2015 will vest in the profit sharing contributions per the vesting schedule as described below.

Total participant contributions cannot exceed 70% of eligible compensation. Highly compensated employees (“HCEs”) are subject to separate limits. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions but there is no Company match on catch-up contributions.

Effective January 1, 2014, all new hires become automatically enrolled in the Plan, whereby 3% pre-tax contributions would be deducted if no action is taken after 60 days of employment and will be invested in the target date Retirement Fund nearest the participant’s 65th birthday. Employees have the choice to decline automatic enrollment.

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NOTES TO FINANCIAL STATEMENTS—(Continued)

Company matching contributions are directed to the fund allocation selected by the participant. However, if no allocation is on file, the contribution is made to the target date Retirement Fund nearest the participant's 65th birthday. Participants specify which investment funds, in increments of 1% that their contributions are invested in, provided that not more than 20% of such contributions are contributed to the Company stock fund.

Each year, the Company shall make a profit sharing contribution to the fund in such amount as the Company's Board of Directors (the "Board") in its discretion deems appropriate to Plan participants eligible as of December 31. The minimum contribution shall be 3%, with the first 1% of eligible compensation invested in the Company Stock Fund.

A participant will specify in which investment fund, in increments of 1%, that the Company's profit sharing contributions to their account will be invested. However, if no allocation is on file, the contribution is made to the target date Retirement Fund nearest the participant's 65th birthday.

A participant may make a rollover contribution to the Plan at any time. Rollover contributions are assets transferred to the Plan from a qualified retirement plan or a conduit individual retirement account in which employees participated prior to their employment by the Company. The Plan only accepts rollover contributions from a traditional conduit IRA.

Participant accounts:

Each participant's account is credited with the participant's contribution and allocations of (a) the Company's contributions and (b) Plan earnings. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting:

Participants are fully vested at all times in the value of their pre-tax, post-tax, Roth 401(k), rollover contributions and earnings thereon. Effective August 1, 2007, Company match and profit sharing contributions for employees hired after that date vest in the same time frame as shown below:

Service	Vested Percentage
Less than 2 years	0 %
2 years but less than 3 years	25
3 years but less than 4 years	50
4 years but less than 5 years	75
5 years or more	100

Upon termination of employment for any reason, other than retirement, death or total and permanent disability, a participant shall be entitled to a benefit equal to the vested portion, if any, of the participant's profit sharing account and Company matching contributions. A participant shall be 100% vested in the participant's profit sharing account

and Company matching contributions upon the attainment of normal retirement age (age 65), total and permanent disability, or death. Employees who are approved for long-term disability are eligible for a continuing profit sharing contribution provided they do not take a distribution of their profit sharing account. The continuing profit sharing contribution ends after two years and the account balance is paid out at 100%. Participants with 20 or more years of service at the onset of their disability are subject to different limits.

This was amended January 1, 2015 to eliminate 100% vesting and continued profit sharing contributions under the Plan to any employee hired on or after January 1, 2015 who becomes long-term disability eligible.

Notes receivable from participants:

A participant may request a loan to be made from the value of the vested portion of the participant's account for a minimum of \$500 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance.

Loans are secured by an equivalent lien on the participant's non-forfeitable interest in the Plan and bear interest at prime plus 1% at the date of the loan. Principal and interest are paid through payroll deductions. Funds in an employee's profit sharing account are not available for loans.

CHURCH & DWIGHT CO., INC.

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NOTES TO FINANCIAL STATEMENTS—(Continued)

Distributions:

Distributions may be taken as a lump sum cash payment or as a rollover contribution to a qualified plan or individual retirement account. In-kind distributions of Company Stock are also permitted. On July 1, 2014, the Plan was amended to allow installment payments as an option for terminated employees. Terminated employees with a balance of over \$5,000 also have an option to defer payment until age 70^{1/2}.

Forfeitures:

Forfeitures of non-vested Company matching and profit sharing contributions are used to reduce future Company contributions. Company matching and profit sharing contributions were reduced by \$1,078,415 and \$1,057,149 for such forfeitures during the years ended December 31, 2015 and 2014, respectively. The amount in the forfeitures account was \$1,096,659 and \$1,078,400 as of December 31, 2015 and 2014, respectively.

Participation in the Master Trust:

Certain of the Plan's investment assets are held in a trust account at Vanguard Fiduciary Trust Company (the "Trustee") and consist of an undivided interest in the Master Trust established by the Company and administered by the Trustee. The Master Trust permits the commingling of the Plan's assets with the assets of the Church & Dwight Co., Inc. Savings and Profit Sharing Plan for Hourly Employees for investment and administrative purposes. Although the assets of both plans are commingled in the Master Trust, the Trustee maintains records for the purposes of allocating the net investment income or loss to the plans. The allocation is based on the relationship of the assets of each plan to the total of the assets in the Master Trust.

Note 2 - Summary of significant accounting policies:

Basis of presentation:

The accompanying financial statements are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Use of estimates:

The preparation of financial statements in conformity with U.S. GAAP requires Plan management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates and assumptions.

Investment valuation and income recognition:

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Retirement and

Administrative Committee determines the Plan's valuation policies utilizing information provided by the investment advisors and the Trustee.

Investments in mutual funds are carried at fair value as determined by the Trustee, based upon quoted market prices. The investment in Company common stock is valued at the closing price as quoted by a national exchange. In accordance with this policy, the net gain (loss) for each year is reflected in the statements of changes in net assets available for benefits. The Plan's interest in the collective trust at year-end is valued based on information reported by the investment advisor using the audited financial statements of the collective trust at year-end.

Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date. Interest income is recorded as earned on an accrual basis. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes receivable from participants:

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. No allowance for credit losses was recorded as of December 31, 2015 or 2014. Delinquent notes receivable from participants are reclassified as distributions based upon the terms of the Plan document.

CHURCH & DWIGHT CO., INC.

SAVINGS AND PROFIT SHARING PLAN FOR

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NOTES TO FINANCIAL STATEMENTS—(Continued)

Payment of benefits:

Benefits are recorded when paid.

New accounting pronouncements:

In May 2015, the Financial Accounting Standards Board (“FASB”) issued new accounting guidance that removes the requirement to categorize within the fair value hierarchy all investments for which fair value is measured using the net asset value per share practical expedient. The guidance requires retrospective application and is effective for annual and interim periods beginning after December 15, 2015, with early adoption permitted. The Company has adopted the guidance during 2015 and the new disclosure requirements are reflected retrospectively within these financial statements.

In July 2015, the FASB issued new three-part accounting guidance that adjusts the presentation and disclosure requirements associated with fully benefit-responsive investment contracts and plan investment disclosures. Part I eliminates the requirements to measure the fair value of fully benefit-responsive investment contracts and provide certain disclosures. Contract value is the only required measure for fully benefit-responsive investment contracts. Part II eliminates the requirements to disclose individual investments that represent 5% or more of net assets available for benefits and the net appreciation or depreciation in fair value of investments by general type. Part II also simplifies the level of disaggregation of investments that are measured using fair value by general type; however, plans are no longer required to also disaggregate investments by nature, characteristics and risks. Further, the disclosure of information about fair value measurements shall be provided by general type of plan asset. Part III is not applicable to the Plan. The new guidance is effective for fiscal years beginning after December 15, 2015, with early adoption permitted. Parts I and II are to be applied retrospectively. The Company has elected to adopt Parts I and II early within these financial statements.

Note 3 - Related party transactions:

The Trustee is provided with the direction to invest, sell, dispose of or otherwise deal with such assets held in trust based on the most recent agreement effective October 1, 2008 with the Company. Certain Plan investments are in shares of mutual funds and a collective trust managed by the Trustee and, therefore, these transactions qualify as party-in-interest transactions.

The Company is also a party-in-interest to the Plan under the definition provided in Section 3(14) of ERISA. Therefore, the Company’s common stock transactions qualify as party-in-interest transactions.

Note 4 - Plan termination:

The Company intends to continue the Plan indefinitely, but reserves the right to terminate it at any time, subject to the provisions of ERISA. Upon termination of the Plan or upon complete discontinuance of contributions, all participants will become fully vested in their account balances under the Plan.

Note 5 - Tax status:

The Internal Revenue Service (the "IRS") has determined and informed the Company by letter dated September 19, 2013 that the Plan is qualified and the trust established under the Plan is tax-exempt, under the appropriate sections of the Internal Revenue Code (the "Code"). The Plan has been amended since receiving the determination letter. However, the Plan administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Code. Therefore, they believe that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has concluded that the Plan has taken no uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2012.

CHURCH & DWIGHT CO., INC.

SAVINGS AND PROFIT SHARING PLAN FOR

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NOTES TO FINANCIAL STATEMENTS—(Continued)

Note 6 - Risks and uncertainties:

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

Note 7 - Fair value measurements:

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2: Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement. The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2015 and 2014.

Common stocks: Valued at the closing price reported on the active market on which the individual securities are traded.

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Collective trust fund: Valued at the NAV of units of a bank collective trust. The NAV, as provided by the Trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment adviser reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

CHURCH & DWIGHT CO., INC.

SAVINGS AND PROFIT SHARING PLAN FOR

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NOTES TO FINANCIAL STATEMENTS—(Continued)

The following tables set forth a summary of the Plan's investments with a reported NAV at December 31, 2015 and 2014:

Investment	Fair Value Estimated Using Net Asset Value per Share December 31, 2015				
	Fair Value	Unfunded Commitment	Redemption Frequency	Other Restrictions	Redemption Notice Period
Vanguard Retirement Savings Trust III	\$33,064,672	None	Immediate	None	None

Investment	Fair Value Estimated Using Net Asset Value per Share December 31, 2014				
	Fair Value	Unfunded Commitment	Redemption Frequency	Other Restrictions	Redemption Notice Period
Vanguard Retirement Savings Trust III	\$32,473,395	None	Immediate	None	None

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2015 and 2014. The following tables do not include the Plan's interest in the Church & Dwight Co., Inc. Master Trust for Salaried and Hourly 401(k) Plans because that information is presented in a separate disclosure (see Note 9).

2015		Level			Total
		Level 1	2	3	
Mutual funds		\$255,403,864	-	-	\$255,403,864
Money market fund		1,332,482	-	-	1,332,482
Total assets in the fair value hierarchy		256,736,346	-	-	256,736,346
Investments measured at net asset value ^(a)		-	-	-	33,064,672
Total assets excluding Plan's interest in the Church & Dwight Co., Inc. Master Trust for Salaried and Hourly 401(k) Plans		\$256,736,346	\$ -	\$ -	\$289,801,018

2014		Level			Total
		Level 1	2	3	
Mutual funds		\$248,982,848	-	-	\$248,982,848
Money market fund		1,266,765	-	-	1,266,765

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Total assets in the fair value hierarchy	250,249,613	-	-	250,249,613
Investments measured at net asset value ^(a)	-	-	-	32,473,395
Total assets excluding Plan's interest in the Church & Dwight				

Co., Inc. Master Trust for Salaried and Hourly 401(k) Plans \$250,249,613 \$ - \$ - \$282,723,008

(a) In accordance with FASB ASC 820, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits. See new accounting pronouncements in note 2 for further details.

Note 8 – Reconciliation of financial statements to Form 5500:

The following is a reconciliation of amounts reported in the 2015 and 2014 financial statements to amounts reported in the 2015 and 2014 Form 5500:

	2015	2014
Net assets available for benefits, per the financial statements	\$459,154,076	\$443,382,011
Adjustment for fully benefit-responsive investment contracts	558,754	996,842
Net assets available for benefits, per Form 5500	\$459,712,830	\$444,378,853
Total additions, per the financial statements	\$42,712,417	\$65,943,061
Adjustment for fully benefit-responsive investment contracts	(438,088)	79,324
Total additions, per Form 5500	\$42,274,329	\$66,022,385

CHURCH & DWIGHT CO., INC.

SAVINGS AND PROFIT SHARING PLAN FOR

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NOTES TO FINANCIAL STATEMENTS—(Continued)

Note 9 - Interest in Master Trust:

The Plan's investment in Church & Dwight Co., Inc. common stock is held by the Trustee in a Master Trust. The Master Trust also holds the investment in Church & Dwight Co., Inc. common stock of the Church & Dwight Co., Inc. Savings and Profit Sharing Plan for Hourly Employees. At December 31, 2015 and 2014, the Plan's interest in the net assets of the Master Trust were \$159,887,320 and \$151,012,652, respectively.

The following are the changes in net assets for the Master Trust for the years ended December 31, 2015 and 2014:

	2015	2014
Net appreciation in fair value of investments	\$ 15,340,579	\$ 32,497,408
Interest and Dividends	3,395,057	3,290,744
Net Investment Income	18,735,636	35,788,152
Net transfers	(7,908,897)	(12,973,279)
Increase in net assets	10,826,739	22,814,873
Net Assets:		
Beginning of year	203,323,019	180,508,146
End of year	\$214,149,758	\$203,323,019

Net assets, investment income and gains or losses are allocated to the plans based on shares held by each plan's participants. Investments in Church & Dwight Co., Inc. common stock are carried at fair value (Level 1) as described in Note 7.

Note 10 – Subsequent Events:

On January 4, 2016, the Company acquired Spencer Forrest, Inc. In connection with the Spencer Forrest, Inc. acquisition, no Los Angeles employees are eligible to participate in the Plan for 2016.

CHURCH & DWIGHT CO., INC.

SAVINGS AND PROFIT SHARING PLAN FOR

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EIN #13-4996950

Plan #008

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

(Schedule H, Line 4i)

DECEMBER 31, 2015

Identity of Issue, Borrower, Lessor or Similar Party	Investment Description	Cost	Current Value
American Funds EuroPacific Growth	Mutual Fund	\$12,599,001	\$11,457,252
Glenmede Small Cap Equity Institutional Fund	Mutual Fund	13,777,316	13,061,938
Invesco Growth and Income R6	Mutual Fund	13,349,392	11,259,214
JP Morgan Mid Cap Value	Mutual Fund	10,480,391	10,940,354
Munder Mid Cap Growth Fund	Mutual Fund	16,951,155	14,205,992
PIMCO Total Return Fund	Mutual Fund	22,512,557	21,136,651
T. Rowe Price Institutional Large Cap Core Growth Fund	Mutual Fund	33,633,755	38,069,242
*Vanguard Extended Market Index Fund	Mutual Fund	7,142,172	7,247,522
*Vanguard Institutional Index Fund	Mutual Fund	23,370,274	25,623,296
*Vanguard Prime Money Market	Money Market	1,332,482	1,332,482
*Vanguard Target Retirement 2010	Mutual Fund	567,899	634,325
*Vanguard Target Retirement 2015	Mutual Fund	6,067,865	6,594,410
*Vanguard Target Retirement 2020	Mutual Fund	12,822,610	14,631,434
*Vanguard Target Retirement 2025	Mutual Fund	10,573,592	12,044,412
*Vanguard Target Retirement 2030	Mutual Fund	9,448,124	10,762,772
*Vanguard Target Retirement 2035	Mutual Fund	9,985,362	11,383,595
*Vanguard Target Retirement 2040	Mutual Fund	9,092,609	10,595,966
*Vanguard Target Retirement 2045	Mutual Fund	6,536,226	7,534,762
*Vanguard Target Retirement 2050	Mutual Fund	4,972,917	5,533,545
*Vanguard Target Retirement 2055	Mutual Fund	1,022,168	1,035,028
*Vanguard Target Retirement 2060	Mutual Fund	134,094	133,054
*Vanguard Target Retirement Income	Mutual Fund	2,048,724	2,091,908
*Vanguard Total Bond Market Signal	Mutual Fund	3,889,587	3,817,625
*Vanguard Total International Stock Index Fund	Mutual Fund	2,208,069	1,930,920
*Vanguard Wellington Fund	Mutual Fund	14,469,191	13,678,647
*Vanguard Retirement Savings Trust III	Collective Trust	33,064,672	33,623,428
*Participant loans	Loan	-	2,072,805

(various maturity dates with interest rates ranging from 4.25% to 8.75%)

Totals	\$282,052,204	\$292,432,579
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*Party-in-interest

See Report of Independent Registered Public Accounting Firm.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Trustees (or other persons who administer the plan) have duly caused this annual report to be signed on its behalf by the undersigned hereunto duly authorized.

Church &
Dwight Co., Inc. Profit
Sharing Plan for Salaried
Employees

Date: June 24, 2016 By: /s/ Daniel
Melski
Name: Daniel
Melski
Director,
Finance &
Title: Treasurer,
Church &
Dwight
Co., Inc.