

CHURCH & DWIGHT CO INC /DE/
Form 11-K
June 29, 2011

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, 2010

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.
469 NORTH HARRISON STREET
PRINCETON, NEW JERSEY 08543-5297

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

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Report of Independent Registered Public Accounting Firm

The Retirement and Administrative Committee, Plan Administrator and Participants
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 as of December 31, 2010 and 2009, 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. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes 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 Church & Dwight Co., Inc. Savings and Profit Sharing Plan for Salaried Employees as of December 31, 2010 and 2009, and the changes in its net assets available for benefits for the years then ended, in conformity with accounting principles generally accepted in the United States of America.

Our audits were performed for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedule of assets (held at end of year) is presented for the purpose of additional analysis and is not a required part of the 2010 basic financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. This supplemental schedule is the responsibility of the Plan's management. The supplemental schedule has been subjected to the auditing procedures applied in the audit of the 2010 basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the 2010 basic financial statements taken as a whole.

/s/ J.H. Cohn LLP

Roseland, New Jersey
June 29, 2011

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CHURCH & DWIGHT CO., INC.
SAVINGS AND PROFIT SHARING PLAN FOR
SALARIED EMPLOYEES

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2010 AND 2009

| ASSETS | 2010 | 2009 |
|--|---------------|---------------|
| Investments, at fair value: | | |
| Church & Dwight Co., Inc. common stock | \$83,028,316 | \$76,883,908 |
| Mutual funds | 144,144,641 | 115,905,542 |
| Collective trusts | 27,950,242 | 30,484,007 |
| Total Investments | 255,123,199 | 223,273,457 |
| Receivables: | | |
| Notes receivable from participants | 1,413,300 | 1,430,870 |
| Receivables-employer contributions | 7,396,006 | 11,168,627 |
| Total Investments and Receivables | 263,932,505 | 235,872,954 |
| Payables-excess employee contributions | - | (9,806) |
| Net assets available for benefits, at fair value | 263,932,505 | 235,863,148 |
| Adjustment from fair value to contract value for interest in collective trusts relating to fully benefit-responsive investment contracts | (1,100,628) | (659,008) |
| Net assets available for benefits | \$262,831,877 | \$235,204,140 |

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, 2010 AND 2009

| | 2010 | 2009 |
|---|---------------|---------------|
| Additions to net assets attributable to: | | |
| Investment income: | | |
| Net appreciation in fair value of investments | \$25,634,151 | \$27,090,891 |
| Dividend and interest income | 4,702,821 | 3,749,656 |
| Totals | 30,336,972 | 30,840,547 |
| Contributions: | | |
| Participant | 9,336,129 | 8,599,488 |
| Employer | 9,920,891 | 13,533,403 |
| Totals | 19,257,020 | 22,132,891 |
| Other additions – including interest income on notes receivable from participants | 201,303 | 210,909 |
| Totals | 49,795,295 | 53,184,347 |
| Deductions from net assets attributable to: | | |
| Distributions to participants | 22,195,856 | 6,657,912 |
| Excess employee contributions | | 9,806 |
| Other deductions | 57,299 | 83,628 |
| Totals | 22,253,155 | 6,751,346 |
| Net increase in plan assets before transfers | 27,542,140 | 46,433,001 |
| Transfers in from other plans | 85,597 | 270,779 |
| Net increase in plan assets after transfers | 27,627,737 | 46,703,780 |
| Net assets available for benefits: | | |
| Beginning of year | 235,204,140 | 188,500,360 |
| End of year | \$262,831,877 | \$235,204,140 |

See Notes to Financial Statements.

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CHURCH & DWIGHT CO., INC.
SAVINGS AND PROFIT SHARING PLAN FOR
SALARIED EMPLOYEES

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:

Effective July 1, 1984, the Church & Dwight Co., Inc. Investment Savings Plan was amended and restated to provide a cash or deferred arrangement (Internal Revenue Code Section 401(k)), for after-tax employee contributions and employer matching contributions. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). In 1994 the Investment Savings Plan was merged with the Profit Sharing Plan with the Profit Sharing Plan being the survivor of the merger.

Establishment of New Plan

Effective January 1, 2006, the Church & Dwight Co., Inc. Profit Sharing Plan was renamed the Church & Dwight Co., Inc. Savings and Profit Sharing Plan for Hourly Employees and 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 (collectively, the "New Plans") to which the account balances of salaried employees under the Plan were transferred.

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

Effective January 1, 2006, the Plan was amended to bring it into compliance with the Pension Protection Act of 2006.

That portion of the Plan derived from account balances invested in Company stock and all contributions (including pre-tax, Roth 401K effective July 1, 2009, 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.

Administrative expenses:

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

Contributions:

Participants may elect to make pre-tax, Roth 401K (effective July 1, 2009) or post-tax contributions of 1% to 6% of compensation, provided, however, that all contributions are in fixed multiples of 1%. The Company matches an amount equal to 50% of each participant's pre-tax, Roth 401K effective July 1, 2009, or post-tax contributions up to a maximum of 6%. Participants may also elect to make pre-tax, Roth 401K effective July 1, 2009, or post-tax contributions in excess of 6% of compensation that are not matched (HCE, highly compensated employees, are subject to separate limits). Effective July 1, 2003, the Plan maximum was changed so that total participant contributions cannot exceed 70% of compensation. 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.

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SAVINGS AND PROFIT SHARING PLAN FOR
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NOTES TO FINANCIAL STATEMENTS

Note 1 - Description of Plan (continued):

Until July 1, 2009, the Company's matching contributions of participants with less than 3 years of service were invested in the Company Stock Fund. For all other participants and for participants with less than 3 years of service effective July 1, 2009, Company match contributions are directed to the fund allocation selected by the participant. Participants specify which investment funds, in increments of 1% that their contributions are invested in, provided that not more than 50% (20% as of July 1, 2009) 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 Board in its discretion deems appropriate to Plan participants eligible as of December 31. The minimum contribution shall be 4% for 2003 and beyond as long as this plan design is in place. Effective July 1, 2009, the first 1% of the profit sharing contribution percentage will be invested in company stock.

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

A participant may, with the consent of the Plan administrator, 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.

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. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

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CHURCH & DWIGHT CO., INC.
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NOTES TO FINANCIAL STATEMENTS

Note 1 - Description of Plan (continued):

Vesting:

Participants are fully vested at all times in their pre-tax Roth 401K or post-tax contributions and rollover contributions. 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 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 is paid out based upon the vesting schedule above. Participants with 20 or more years of service at the onset of their disability are subject to different limits.

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 account balance.

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

Distributions:

Distributions may be taken as a lump sum cash payment or as a rollover to a qualified plan or individual retirement account. In-kind distributions of Company Stock are also permitted.

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NOTES TO FINANCIAL STATEMENTS

Note 1 - Description of Plan (concluded):

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 \$467,060 and \$337,920 for such forfeitures during the years ended December 31, 2010 and 2009, respectively. The amount in the forfeitures account was \$472,015 and \$342,871 as of December 31, 2010 and 2009, respectively.

Note 2 - Summary of significant accounting policies:

Basis of presentation:

The accompanying financial statements are prepared under the accrual method of accounting.

Investment contracts held by a defined-contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The statement of net assets available for benefits presents the fair value of the investment contracts as well as the adjustment of the fully benefit-responsive investment contracts from fair value to contract value. The statement of changes in net assets available for benefits is prepared on a contract value basis.

Use of estimates:

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires Plan management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

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SAVINGS AND PROFIT SHARING PLAN FOR
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NOTES TO FINANCIAL STATEMENTS

Note 2 - Summary of significant accounting policies (concluded):

Investment valuation and income recognition:

Investments in mutual funds are carried at market as determined by Vanguard Fiduciary Trust Company (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 statement 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. Delinquent participant loans are reclassified as distributions based upon the terms of the Plan document.

Payment of benefits:

Benefits are recorded when paid.

Reclassifications:

Certain amounts in the 2009 Financial Statements have been reclassified to conform to the current year presentation.

Note 3 - Investments:

The following table presents investments that represent 5% or more of the Plan's net assets at December 31, 2010 and 2009:

| | 2010 | 2009 |
|--|--------------|--------------|
| Church & Dwight Co., Inc. common stock | \$83,028,316 | \$76,883,908 |
| Neuberger Berman Genesis Fund | 13,217,434 | - |
| PIMCO Total Return Bond Fund | 20,859,635 | 18,009,891 |
| Vanguard Retirement Savings Trust | 27,950,242 | 30,484,007 |
| Thornburg International Value Fund | 13,804,050 | 12,020,002 |
| T. Rowe Price Blue Chip Growth Fund | 17,510,344 | 14,709,597 |

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NOTES TO FINANCIAL STATEMENTS

Note 3- Investments (continued):

The Plan's investment assets appreciated in fair value as determined by quoted market prices as follows:

| | 2010 | 2009 |
|--|--------------|--------------|
| Church & Dwight Co., Inc common stock | \$10,518,159 | \$5,460,746 |
| Columbia Mid Cap Value Fund | 860,866 | 987,583 |
| Munder Mid Cap Core Growth Shares | 1,800,781 | 1,588,051 |
| Neuberger Berman Genesis Fund | 2,370,866 | 2,473,850 |
| PIMCO Total Return Bond Fund | 20,610 | 981,269 |
| T. Rowe Price Blue Chip Growth Fund | 2,429,261 | 4,241,183 |
| Thornburg International Value Fund | 1,535,710 | 2,697,617 |
| Van Kampen Growth & Income Fund | 674,853 | 1,121,208 |
| Vanguard S&P 500 Index Fund | 1,153,542 | 1,727,623 |
| Vanguard Small Cap Index Fund | 669,568 | 484,826 |
| Vanguard Target Retirement 2005 Fund | 28,573 | 34,487 |
| Vanguard Target Retirement 2010 Fund | 102,287 | 240,496 |
| Vanguard Target Retirement 2015 Fund | 428,951 | 605,121 |
| Vanguard Target Retirement 2020 Fund | 662,521 | 1,003,516 |
| Vanguard Target Retirement 2025 Fund | 486,393 | 628,248 |
| Vanguard Target Retirement 2030 Fund | 343,310 | 461,251 |
| Vanguard Target Retirement 2035 Fund | 423,256 | 559,426 |
| Vanguard Target Retirement 2040 Fund | 296,800 | 382,440 |
| Vanguard Target Retirement 2045 Fund | 218,999 | 328,054 |
| Vanguard Target Retirement 2050 Fund | 84,479 | 104,144 |
| Vanguard Target Retirement Income Fund | 32,923 | 16,743 |
| Vanguard Wellington Fund | 491,443 | 963,009 |
| Totals | \$25,634,151 | \$27,090,891 |

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NOTES TO FINANCIAL STATEMENTS

Note 4 - Nonparticipant-directed investments:

Effective July 1, 2009, the first 1% of the profit sharing contribution percentage is a nonparticipant directed investments and Company matching contribution for participants with less than 3 years of service are no longer nonparticipant directed investments.

Note 5 - Related party transactions:

The Trustee is provided with the authority 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 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 6 - 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 7 - Tax status:

The Internal Revenue Service has determined and informed the Company by letter dated August 20, 2003, 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.

Accounting principles generally accepted in the United States of America require 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 Internal Revenue Service. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2010 and 2009, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. 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 2007.

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NOTES TO FINANCIAL STATEMENTS

Note 8 - 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 9 - Fair value measurements:

On January 1, 2008, the Plan adopted a Financial Accounting Standards Board (FASB) fair value measurements accounting standard, which defines fair value and establishes a framework for measuring fair value. That framework 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 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under the FASB standard are described as follows:

Level 1: Quoted prices (unadjusted) in active markets that are accessible at the measurement date for identical assets or liabilities. The fair value hierarchy gives the highest priority to Level 1 inputs.

Level 2: Observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in inactive markets; or model-derived valuations in which all significant inputs are observable or can be derived principally from or corroborated with observable market data.

Level 3: Unobservable inputs are used when little or no market data is available. The fair value hierarchy gives the lowest priority to Level 3 inputs.

In determining fair value, the Company utilizes valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs to the extent possible as well as considers counterparty credit risk in its assessment of fair value.

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CHURCH & DWIGHT CO., INC.
SAVINGS AND PROFIT SHARING PLAN FOR
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NOTES TO FINANCIAL STATEMENTS

Note 9 - Fair value measurements (continued):

Financial assets carried at fair value at December 31, 2010 are classified in the table below in one of the three categories described above:

| | Level 1 | Level 2 | Level 3 | Total |
|--|---------------|---------|--------------|---------------|
| Church & Dwight Co., Inc common stock | \$83,028,316 | - | - | \$83,028,316 |
| Mutual funds: | | | | |
| Mid cap equity securities | 14,213,494 | - | - | 14,213,494 |
| Small cap equity securities | 13,217,434 | - | - | 13,217,434 |
| Large and mid cap value stocks and bonds | 7,540,680 | - | - | 7,540,680 |
| International equities | 13,804,050 | - | - | 13,804,050 |
| Growth and income funds | 24,597,151 | - | - | 24,597,151 |
| Index funds | 14,373,543 | - | - | 14,373,543 |
| Bond funds | 20,859,635 | - | - | 20,859,635 |
| Target date funds | 34,979,009 | - | - | 34,979,009 |
| Money market funds | 559,645 | - | - | 559,645 |
| Common collective trusts | - | - | \$27,950,242 | 27,950,242 |
| Totals | \$227,172,957 | - | \$27,950,242 | \$255,123,199 |

Financial assets carried at fair value at December 31, 2009 are classified in the table below in one of the three categories described above:

| | Level 1 | Level 2 | Level 3 | Total |
|--|---------------|---------|--------------|---------------|
| Church & Dwight Co., Inc common stock | \$76,883,908 | - | - | \$76,883,908 |
| Mutual funds: | | | | |
| Mid cap equity securities | 10,886,169 | - | - | 10,886,169 |
| Small cap equity securities | 11,238,835 | - | - | 11,238,835 |
| Large and mid cap value stocks and bonds | 6,416,922 | - | - | 6,416,922 |
| International equities | 12,020,002 | - | - | 12,020,002 |
| Growth and income funds | 20,849,174 | - | - | 20,849,174 |
| Index funds | 10,918,812 | - | - | 10,918,812 |
| Bond funds | 18,009,891 | - | - | 10,009,891 |
| Target date funds | 25,206,969 | - | - | 25,206,969 |
| Money market funds | 358,768 | - | - | 358,768 |
| Common collective trusts | - | - | \$30,484,007 | 30,484,007 |
| Totals | \$192,789,450 | - | \$30,484,007 | \$223,273,457 |

Equity securities, mutual funds and company common stock are valued using market prices on active markets (Level 1). Level 1 instrument valuations are obtained from real-time quotes for transactions in active exchange markets involving identical assets.

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CHURCH & DWIGHT CO., INC.
SAVINGS AND PROFIT SHARING PLAN FOR
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NOTES TO FINANCIAL STATEMENTS

Note 9 - Fair value measurements (concluded):

Level Three Gains and Losses:

Level 3 Assets

Year Ended December 31, 2010

| | Common Collective Trust |
|---|-------------------------------|
| Balance, beginning of year | \$30,484,007 |
| Dividends and interest | 827,027 |
| Purchases, sales, issuances and settlements (net) | (3,360,792) |
| Balance, end of year | \$27,950,242 |

Common collective trust

The Plan's interest in the common collective trust is valued based on information reported by the investment advisor using the audited financial statements of the common collective trust at year end. The net asset value is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

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CHURCH & DWIGHT CO., INC.
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NOTES TO FINANCIAL STATEMENTS

Note 10 - Reconciliation of Financial Statements to Form 5500:

The following is a reconciliation of amounts reported in the 2010 and 2009 financial statements to amounts reported in the 2010 and 2009 Form 5500:

| | 2010 | 2009 |
|--|---------------|---------------|
| Net assets available for benefits, per the financial Statements | \$262,831,877 | \$235,204,140 |
| Adjustment from contract value to fair value for fully benefit-responsive investment contracts | 1,100,628 | 659,008 |
| Net assets available for benefits, per Form 5500 | \$263,932,505 | \$235,863,148 |
| Net appreciation in fair value of investments, per the financial statements | \$25,634,151 | \$27,090,891 |
| Adjustment from contract value to fair value for full benefit-responsive investment contracts | 441,620 | 1,022,529 |
| Net appreciation in fair value of investments, per Form 5500 | \$26,075,771 | \$28,113,420 |

Note 11 - Investment Contract:

During 2008, the Plan entered into a benefit-responsive investment contract with Vanguard Retirement Services Master Trust (the "Trust"). The Trust maintain contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

As described in Note 2, because the guaranteed investment contract is fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the guaranteed investment contract. Contract value, as reported to the Plan by Vanguard and the Trust, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The crediting interest rate is based on a formula agreed upon with the issuer, but it may not be less than 0% for the contracts with the Trust. Such interest rates are reviewed on a quarterly basis for resetting.

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NOTES TO FINANCIAL STATEMENTS

Note 11 - Investment Contract (concluded):

Certain events limit the ability of the Plan to transact at contract value with the issuer. Any event outside the normal operation of the Trust that causes a withdrawal from an investment contract may result in a negative market value adjustment with respect to the withdrawal. Examples of such events include but are not limited to the following: (1) partial or complete legal termination of the Trust or a unit holder, (2) tax disqualification of the Trust or unit holder, and (3) certain Trust amendments if issuers' consent is not obtained. The Plan Administrator does not believe that the occurrence of any such value event, which would limit the Plan's ability to transact at contract value with participants, is probable.

Certain data related to the benefit-responsive contracts in effect in 2010 and 2009 is presented below:

| | 2010 | | 2009 | |
|---|------|---|------|---|
| Average yields: | | | | |
| Trust: | | | | |
| Based on actual earnings | 3.58 | % | 3.31 | % |
| Based on interest rate credited to participants | 1.97 | % | 3.26 | % |

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CHURCH & DWIGHT CO., INC.
SAVINGS AND PROFIT SHARING PLAN FOR
SALARIED EMPLOYEES
EIN #13-4996950
Plan #008

SCHEDULE OF ASSETS (HELD AT END OF YEAR)
(Schedule H, Line 4i)
DECEMBER 31, 2010

| Identity of Issue, Borrower, Lessor or Similar Party | Investment Description | Cost | Current Value |
|--|------------------------|-----------------------|-----------------------|
| *Church & Dwight Co., Inc. | Common Stock | \$ 33,246,764 | \$ 83,028,317 |
| Columbia Mid Cap Value Fund | Mutual Fund | 4,119,368 | 4,977,005 |
| Munder Mid Cap Core Growth Shares | Mutual Fund | 7,217,051 | 9,236,489 |
| Neuberger Berman Genesis Fund | Mutual Fund | 11,403,626 | 13,217,434 |
| PIMCO Total Return Bond Fund | Mutual Fund | 20,386,104 | 20,859,635 |
| T. Rowe Price Blue Chip Growth Fund | Mutual Fund | 13,790,610 | 17,510,344 |
| Thornburg International Value Fund | Mutual Fund | 11,408,071 | 13,804,050 |
| Van Kampen Growth & Income Fund | Mutual Fund | 6,322,697 | 7,086,807 |
| *Vanguard S&P 500 Index Fund | Mutual Fund | 9,239,662 | 10,622,015 |
| *Vanguard Small Cap Index Fund | Mutual Fund | 2,977,604 | 3,751,528 |
| *Vanguard Target Retirement 2005 Fund | Mutual Fund | 479,390 | 518,184 |
| *Vanguard Target Retirement 2010 Fund | Mutual Fund | 1,244,221 | 1,371,081 |
| *Vanguard Target Retirement 2015 Fund | Mutual Fund | 4,907,678 | 5,401,898 |
| *Vanguard Target Retirement 2020 Fund | Mutual Fund | 6,068,469 | 6,900,046 |
| *Vanguard Target Retirement 2025 Fund | Mutual Fund | 4,699,603 | 5,326,743 |
| *Vanguard Target Retirement 2030 Fund | Mutual Fund | 3,166,351 | 3,636,358 |
| *Vanguard Target Retirement 2035 Fund | Mutual Fund | 3,487,149 | 4,061,339 |
| *Vanguard Target Retirement 2040 Fund | Mutual Fund | 2,827,622 | 3,313,478 |
| *Vanguard Target Retirement 2045 Fund | Mutual Fund | 1,935,148 | 2,265,846 |
| *Vanguard Target Retirement 2050 Fund | Mutual Fund | 834,926 | 974,988 |
| *Vanguard Target Retirement Income Fund | Mutual Fund | 1,170,834 | 1,209,047 |
| *Vanguard Wellington Fund | Mutual Fund | 6,705,858 | 7,540,680 |
| *Vanguard Prime Money Market | Mutual Fund | 559,645 | 559,645 |
| *Vanguard Retirement Savings Trust | Collective Trust | 26,849,614 | 27,950,242 |
| | | 185,048,065 | 255,123,199 |
| *Notes receivable from participants (various maturity dates with interest rates ranging from 4.25% to 9.25%) | Loan | 1,413,300 | 1,413,300 |
| Totals | | \$ 186,461,365 | \$ 256,536,499 |

* 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 29, 2011

By: /s/ Jacquelin J. Brova
Name: Jacquelin J. Brova
Title: Executive Vice President, Human
Resources
Church & Dwight Co., Inc.