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

FORM 10-Q

QUARTERLY REPORT UNDER SECTION 13 OR 15(d) OF
THE SECURITIES AND EXCHANGE ACT OF 1934

For the quarter ended April 2, 1999 Commission file No. 1-10585

CHURCH & DWIGHT CO., INC.
(Exact name of registrant as specified in its charter)

Delaware 13-4996950
(State of incorporation) (I.R.S. Employer Identification No.)

469 North Harrison Street, Princeton, N.J. 08543-5297
(Address of principal executive office) (Zip Code)

Registrant's telephone number, including area code: (609) 683-5900

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding twelve months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes X No

As of April 30, 1999, there were 19,382,589 shares of Common Stock outstanding.

PART I - FINANCIAL INFORMATION

CHURCH & DWIGHT CO., INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF INCOME AND RETAINED EARNINGS
(Unaudited)

	Three Months Ended	
(In thousands, except per share data)	April 2, 1999	March 27, 1998
Net Sales	$174,708	$152,011
Cost of sales	97,590	84,393
Gross profit	77,118	67,618
Advertising, consumer and trade promotion expenses	44,572	40,795
Selling, general and administrative expenses	21,024	18,369

Gain on sale of mineral rights	11,772	-
Impairment and other items	5,320	-
Income from Operations	17,974	8,454
Equity in earnings of affiliates	2,020	1,224
Investment income	372	309
Other income	102	34
Interest expense	(605)	(572)
Income before taxes	19,863	9,449
Income taxes	7,498	3,553
Net Income	12,365	5,896
Retained earnings at beginning of period	218,618	197,622
	230,983	203,518
Dividends paid	2,321	2,326
Retained earnings at end of period	$228,662	$201,192
Weighted average shares outstanding - Basic	19,354	19,396
Weighted average shares outstanding - Diluted	20,362	19,932
Earnings Per Share:		
Net income per share - Basic	$.64	$.30
Net income per share - Diluted	$.61	$.30
Dividends Per Share:	$.12	$.12

CHURCH & DWIGHT CO., INC. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS

	April 2, 1999	December 31, 1998
(Dollars in thousands)	(Unaudited)	
Assets		
Current Assets		
Cash and cash equivalents	$20,175	$ 16,189
Short-term investments	3,051	2,042
Accounts receivable, less allowances of $1,559 and $1,579	61,816	65,014
Inventories (Note 2)	65,379	60,285
Current portion of note receivable	11,178	7,485
Deferred income taxes	10,535	10,535
Prepaid expenses	7,483	5,258
Total Current Assets	179,617	166,808
Property, Plant and Equipment (Note 3)	153,396	161,712
Notes Receivable	12,272	2,384
Equity Investment in Affiliates	28,763	27,751
Long-Term Supply Contracts	4,714	4,918
Intangibles and Other Assets	29,653	27,865
Total Assets	$408,415	$391,438
Liabilities and Stockholders' Equity		
Current Liabilities		
Short-term borrowings	$ 13,000	$ 18,500
Accounts payable and accrued expenses	101,603	98,069
Current portion of long-term debt	856	685
Income taxes payable	13,280	6,983
Total Current Liabilities	128,739	124,237
Long-Term Debt	27,959	29,630
Deferred Income Taxes	20,975	21,178
Deferred Liabilities	8,907	6,785
Nonpension Postretirement and Postemployment Benefits	14,995	14,770
Commitments and Contingencies		
Stockholders' Equity		
Preferred Stock - $1 par value		
Authorized 2,500,000 shares, none issued	-	-
Common Stock - $1 par value		
Authorized 100,000,000 shares, issued 23,330,494 shares	23,330	23,330
Additional paid-in capital	38,606	36,502
Retained earnings	228,662	218,618
Accumulated other comprehensive income (loss)	(895)	(782)

	289,703	277,668
Common stock in treasury, at cost: 3,923,105 shares in 1999 and 4,019,505 shares in 1998	(82,314)	(82,281)
Due from officer	(549)	(549)
Total Stockholders' Equity	206,840	194,838
Total Liabilities and Stockholders' Equity	$408,415	$391,438

CHURCH & DWIGHT CO., INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOW
(Unaudited)

	Three Months Ended	
(Dollars in thousands)	April 2, 1999	March 27, 1998
Cash Flow From Operating Activities		
Net Income	$12,365	$5,896
Adjustments to reconcile net income to net cash used in operating activities:		
Depreciation, depletion and amortization	4,529	4,055
Deferred income taxes	(191)	(284)
Equity in unconsolidated affiliates	(2,020)	(1,224)
Gain on sale of mineral rights	(11,772)	-
Asset disposals	4,612	-
Other	117	173
Change in assets and liabilities:		
(Increase) decrease in short-term investments	(1,009)	996
Decrease (increase) in accounts receivable	3,148	(6,492)
(Increase) in inventories	(5,087)	(6,461)
(Increase) in prepaid expenses	(2,223)	(553)
Increase in accounts payable	3,351	8,558
Increase in income taxes payable	7,355	3,602
Increase in other liabilities	2,348	1,017
Net Cash Provided By Operating Activities	15,523	9,283
Cash Flow From Investing Activities		
Additions to property, plant and equipment	(5,415)	(6,778)
Proceeds from sale of mineral rights	3,000	-
Purchase of other assets	(2,157)	(1,382)
Distributions from unconsolidated affiliates	1,158	1,465
Proceeds from repayment of notes receivable	360	665
Investment in affiliates	(150)	-
Purchase of new product lines	-	(6,975)
Net Cash Used In Investing Activities	(3,204)	(13,005)
Cash Flow From Financing Activities		
(Repayments) proceeds from short-term borrowing	(5,500)	10,000
Long-term debt repayments	(1,500)	-
Payment of cash dividends	(2,321)	(2,326)
Proceeds from stock options exercised	2,640	678
Purchase of treasury stock	(1,652)	(3,130)
Net Cash (Used In) Provided By Financing Activities	(8,333)	5,222
Net Change In Cash and Cash Equivalents	3,986	1,500
Cash And Cash Equivalents At Beginning Of Year	16,189	14,949
Cash And Cash Equivalents At End Of Period	$20,175	$16,449

CHURCH & DWIGHT CO., INC. AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)

1. The consolidated balance sheet as of April 2, 1999, the consolidated statements of income and retained earnings for the three months ended April 2, 1999 and March 27, 1998 and the consolidated statements of cash flow for the three months then ended have been prepared by the Company without audit. In the opinion of management, all adjustments (which include only normal recurring adjustments, except for the item described in note 7) necessary to present fairly the financial position, results of operations and cash flow at April 2, 1999 and for all periods presented have been made.

Certain information and footnote disclosures normally included in financial statements prepared in accordance with generally accepted accounting principles have been condensed or omitted. It is suggested that these condensed consolidated financial statements be read in conjunction with the financial statements and notes thereto included in the Company's December 31, 1998 annual report to shareholders. The results of operations for the period ended April 2, 1999 are not necessarily indicative of the operating results for the full year.

2. Inventories consist of the following: (In thousands)	April 2, 1999	Dec. 31, 1998
Raw materials and supplies	$20,450	$16,278
Work in process	159	160
Finished goods	44,770	43,847
	$65,379	$60,285

3. Property, Plant and Equipment consist of the following: (In thousands)	April 2, 1999	Dec. 31, 1998
Land	$ 4,898	$ 4,896
Buildings and improvements	73,320	73,529
Machinery and equipment	164,271	173,595
Office equipment and other assets	14,359	14,347
Software	5,311	5,311
Mineral rights	200	5,931
Construction in progress	19,317	14,148
	281,676	291,757
Less accumulated depreciation, depletion and amortization	128,280	130,045
Net Property, Plant and Equipment	$153,396	$161,712

4. Equity Investment in Joint Venture

The following table reflects summarized financial information for the Armand Products Company joint venture. The Company accounts for its 50 percent interest in the joint venture under the equity method. Product and services are provided to the Armand Products Company by the joint venture partners at cost. As a result, the following information would not be indicative of the financial position or results of operation had the joint venture operated on a stand-alone basis.

	Three Months Ended	
(In thousands)	April 2, 1999	March 27, 1998
Net sales	$ 9,891	$ 9,242
Gross profit	3,709	3,214
Net income	2,978	2,424
Company's share in net income	1,489	1,212
Elimination of Company's share of intercompany interest expense	69	110
Equity in joint venture income	$ 1,558	$ 1,322

5. Earnings Per Share

Basic EPS is calculated based on income available to common shareholders and the weighted-average number of shares outstanding during the reported period. Diluted EPS includes additional dilution from potential common stock issuable pursuant to the exercise of stock options outstanding

6. Gain on Sale of Mineral Rights

As previously announced, the Company sold most of its trona mineral leases in Wyoming for approximately $22.5 million to Solvay Minerals, Inc., which was due in annual payments beginning on January 5, 1999 and concluding on January 5, 2011. The Company received its initial payment of $3.0 million and recorded a note receivable from Solvay for the present value of the remaining payments of approximately $13.9 million using estimated market discount rates. This, when combined with the initial receipt, resulted in a gain of approximately $11.8 million.

The Company is negotiating to assign and sell the note to an insurance company for an amount that approximates the carrying amount on April 2, 1999.

7. Impairment and Other Items

As previously announced, the Company recorded a charge for impairment and certain other items relating to a planned plant shutdown late in 1999 which includes the rationalization of both toothpaste and powder laundry detergent production. The pre-tax charge of $5.3 million is comprised of the following:

(In thousands)	
Fixed asset impairment	$4,612
Severance and other charges	708
	$5,320

8. Segment Information

Segment sales and operating profit for the first quarter of 1999 and 1998 are as follows:

(In thousands)	Consumer	Specialty	Unconsolidated Affiliates	Corporate	Total
Net Sales - 1999	$143,108	$37,910	$(6,310)	-	$174,708
- 1998	124,367	32,265	(4,621)	-	152,011
Operating Profit - 1999	7,521	5,967	(1,966)	6,452	17,974
- 1998	5,226	4,428	(1,200)	-	8,454

Product line net sales data for the first quarter is as follows:

	Laundry and Household Cleaners	Oral and Personal Care	Deodorizing	Specialty Chemicals	Animal Nutrition	Specialty Cleaners	Unconsolidated Affiliates	Total
1999	$69,030	$40,851	$33,227	$20,668	$15,004	$2,238	$(6,310)	$174,708
1998	63,826	33,932	26,609	19,085	10,294	2,886	(4,621)	152,011

9. Comprehensive Income

The following table presents the Company's Comprehensive Income for the three months ending April 2, 1999 and March 27, 1998:

(In thousands)	Three Months Ended April 2, 1999	March 27, 1998
Net Income	$12,365	$5,896
Other Comprehensive Income, net of tax:		
Foreign exchange transaction adjustments	(113)	167
Comprehensive Income	$12,252	$6,063

10. Subsequent Event

On May 7, 1999, the Company exercised its option and purchased an additional 35% interest in two Brazilian bicarbonate/carbonate-related chemical companies. The acquisition, costing approximately $9.1 million, had approximately $4.2 million allocated to Goodwill and was financed by short-term borrowing. An additional amount of approximately $2.0 million, may be payable in March, 2001, contingent upon the performance of the two Brazilian companies.

11. Contingencies

The Company, in the ordinary course of its business, is the subject of, or a party to, various pending or threatened legal actions. The Company believes that any ultimate liability arising from these actions will not have a material adverse effect on its consolidated financial statements.

12. Reclassification

Certain prior year amounts have been reclassified in order to conform with the current year presentation.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Results of Operations

For the quarter ended April 2, 1999, net income was $12.4 million, equivalent to basic earnings of $.64 per share, from $5.9 million or $.30 per share, in last year's first quarter. Diluted earnings were $.61 per share compared to $.30 per share last year. These results include a net pre-tax gain of $6.5 million or $.19 per share from two previously announced events - the sale of trona mineral leases in January, less a charge for impairment and certain other items related to the planned plant shutdown later in 1999. Excluding this one-time net gain, net income would have increased by 43% to $8.5 million, or $.42 per diluted share.

Net sales increased by 15% to $174.7 million from $152.0 million in the same period last year. All major consumer product lines - oral and personal care, deodorizing and laundry and cleaning products - were well ahead of last year. Animal nutrition was particularly strong in the specialty products business

Gross margin was 44.1% in the first quarter, as compared with 44.5% last year. The major reasons for the decline was the shift in the high margin specialty cleaning business from having its results fully consolidated in 1998 to being accounted for as an equity investment in 1999 and the use of co-packers to meet higher than expected order requirements. These items were partially offset by a favorable product sales mix.

Advertising, consumer and trade promotion expenses increased by $3.8 million to $44.6 million in the current quarter. This is due to high promotion costs in support of both the oral and personal care and deodorizing product lines.

Selling, general and administrative expenses increased $2.7 million versus last year. This increase is primarily due to higher personnel-related costs and outside service costs, particularly in information systems.

Earnings from affiliates increased due to the formation of the ArmaKleen Company as a 50% owned affiliate, which product line prior to this quarter was fully consolidated, and increases in earnings from the Armand Products Company and the Brazilian affiliate.

Interest expense was virtually unchanged from last year, while investment income increased slightly.

Liquidity and Capital Resources

The Company considers cash and short-term investments as the principal measurement of its liquidity. At April 2, 1999, cash, including cash equivalents and short-term investments totaled $23.2 million as compared to $18.2 million.

During the first quarter of 1999, the Company generated $15.5 million of cash flow from operating activities, received an initial payment of $3.0 million from the sale of mineral rights and received $2.6 million from stock options exercised. Significant expenditures include the partial repayment of debt of $7.0 million, additions to property, plant and equipment of $5.4 million, the payment of cash dividends of $2.3 million and the purchase of treasury stock of $1.7 million.

Year 2000 Update

As outlined in the 10-K for the year ended December 31, 1998, the Company has developed plans to address the possible exposures related to the impact on its computer systems of the Year 2000. These plans have not changed materially in terms of scope or estimated costs to complete, and are progressing according to previously identified time schedules.

Total expenditures incurred on Y2K-related projects through the first quarter of 1999 are estimated at approximately $11.5 million. While the costs of the remaining required changes is not yet fully known, we expect the total estimated costs of the Y2K-related projects to be in the $13 million to $14 million range.

PART II - Other Information

Item 4. Results of Vote of Security Holders

The Company's Annual Meeting of Stockholders was held on May 6, 1999. The following nominees were elected to the Company's Board of Directors for a term of three years.

Nominee	For	Withhold
Cyril C. Baldwin, Jr.	38,264,357	414,374
William R. Becklean	38,294,718	384,013
Rosina B. Dixon, M.D.	38,267,271	411,460
Robert D. LeBlanc	38,287,672	391,059

The results of voting on the following additional items were as follows:

Approval of the appointment of Deloitte & Touche LLP as independent auditors of the Company's 1999 financial statements.

For	Against	Abstained	Broker Non-Votes
38,473,531	71,552	133,648	0

To consider and act upon a stockholder proposal requesting that the Board of Directors take the steps necessary to provide for cumulative voting in the election of Directors annually and not by class.

For	Against	Abstained	Broker Non-Votes
3,130,102	33,642,879	165,380	1,740,370

To consider and act upon a stockholder proposal requesting that the Company prepare and place available to stockholders and employees an equal employment diversity report.

For	Against	Abstained	Broker Non-Votes
2,274,231	34,115,996	548,132	1,740,372

Item 6. Exhibits and Reports on Form 8-K

a. Exhibits
   (11) Computation of earnings per share
   (27) Financial Data Schedule

b. No reports on Form 8-K were filed for the three months ended April 2, 1999.

CHURCH & DWIGHT CO., INC. AND SUBSIDIARIES
EXHIBIT 11 - Computation of Earnings Per Share (In thousands except per share amounts)
(Unaudited)

	Three Months Ended	
	April 2, 1999	March 27, 1998
BASIC:		
Net Income	$12,365	$ 5,896
Weighted average shares outstanding	19,354	19,396
Basic earnings per share	$.64	$.30
DILUTED:		
Net Income	$12,365	$ 5,896
Weighted average shares outstanding	19,354	19,396
Incremental shares under stock option plans	1,008	536
Adjusted weighted average shares outstanding	20,362	19,932
Diluted earnings per share	$.61	$.30

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

CHURCH & DWIGHT CO.,INC.
(REGISTRANT)

DATE: May 11, 1999

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ZVI EIREF
VICE PRESIDENT FINANCE

DATE: May 11, 1999

Gary P. Halker

GARY P. HALKER
VICE PRESIDENT, CONTROLLER AND
CHIEF INFORMATION OFFICER

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