UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-Q

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarter ended June 30, 2017

Commission file number 1-10585

CHURCH & DWIGHT CO., INC.

(Exact name of registrant as specified in its charter)

Delaware	**13-4996950**
(State or other jurisdiction of incorporation or organization)	**(I.R.S. Employer Identification No.)**

500 Charles Ewing Boulevard, Ewing, N.J. 08628
(Address of principal executive offices)

Registrant's telephone number, including area code: (609) 806-1200

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Name of each exchange on which registered
Common Stock, $1 par value	New York Stock Exchange

Securities registered pursuant to Section 12(g) of the Act: None

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 ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer", "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	☒	Accelerated filer	☐
Non-accelerated filer	☐	Smaller reporting company	☐
Emerging growth company	☐		

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☒

As of August 1, 2017, there were 249,509,049 shares of Common Stock outstanding.

TABLE OF CONTENTS

PART I

PART II

PART I – FINANCIAL INFORMATION

ITEM 1: FINANCIAL STATEMENTS

CHURCH & DWIGHT CO., INC. AND SUBSIDIARIES

CONDENSED CONSOLIDATED STATEMENTS OF INCOME
(Unaudited)
(In millions, except per share data)

	Three Months Ended June 30, 2017	Three Months Ended June 30, 2016	Six Months Ended June 30, 2017	Six Months Ended June 30, 2016
Net Sales	**$ 898.0**	$ 877.4	**$ 1,775.2**	$ 1,726.4
Cost of sales	**487.6**	469.4	**965.5**	939.4
Gross Profit	**410.4**	408.0	**809.7**	787.0
Marketing expenses	**130.9**	120.2	**221.7**	212.7
Selling, general and administrative expenses	**156.3**	112.5	**268.7**	219.5
Income from Operations	**123.2**	175.3	**319.3**	354.8
Equity in earnings of affiliates	**3.1**	2.5	**5.2**	4.2
Investment earnings	**0.3**	0.4	**0.7**	0.7
Other income (expense), net	**(0.5)**	(0.1)	**(0.7)**	(1.8)
Interest expense	**(9.3)**	(7.1)	**(17.5)**	(13.9)
Income before Income Taxes	**116.8**	171.0	**307.0**	344.0
Income taxes	**43.9**	59.4	**102.6**	119.4
Net Income	**$ 72.9**	$ 111.6	**$ 204.4**	$ 224.6
Weighted average shares outstanding - Basic	**249.8**	257.0	**252.0**	258.0
Weighted average shares outstanding - Diluted	**255.6**	261.9	**257.7**	262.8
Net income per share - Basic	**$ 0.29**	$ 0.43	**$ 0.81**	$ 0.87
Net income per share - Diluted	**$ 0.29**	$ 0.43	**$ 0.79**	$ 0.85
Cash dividends per share	**$ 0.19**	$ 0.18	**$ 0.38**	$ 0.355

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
(Unaudited)
(In millions)

	Three Months Ended June 30, 2017	Three Months Ended June 30, 2016	Six Months Ended June 30, 2017	Six Months Ended June 30, 2016
Net Income	**$ 72.9**	$ 111.6	**$ 204.4**	$ 224.6
Other comprehensive income, net of tax:				
Foreign exchange translation adjustments	**6.7**	(6.5)	**14.6**	3.4
Defined benefit plan adjustments gain (loss)	**11.9**	0.0	**11.9**	0.0
Income (loss) from derivative agreements	**(3.4)**	(0.8)	**(4.0)**	(7.5)
Other comprehensive income (loss)	**15.2**	(7.3)	**22.5**	(4.1)
Comprehensive income	**$ 88.1**	$ 104.3	**$ 226.9**	$ 220.5

See Notes to Condensed Consolidated Financial Statements (Unaudited).

CHURCH & DWIGHT CO., INC. AND SUBSIDIARIES

CONDENSED CONSOLIDATED BALANCE SHEETS
(Unaudited)
(In millions, except share and per share data)

	June 30, 2017	December 31, 2016
Assets		
Current Assets		
Cash and cash equivalents	**$ 237.6**	$ 187.8
Accounts receivable, less allowances of $1.9 and $2.1	**303.8**	287.0
Inventories	**292.3**	258.2
Other current assets	**43.5**	23.8
Total Current Assets	**877.2**	756.8
Property, Plant and Equipment, Net	**573.2**	588.6
Equity Investment in Affiliates	**9.5**	8.5
Trade Names and Other Intangibles, Net	**1,561.8**	1,431.8
Goodwill	**1,534.7**	1,444.1
Other Assets	**110.6**	124.3
Total Assets	**$ 4,667.0**	$ 4,354.1
Liabilities and Stockholders' Equity		
Current Liabilities		
Short-term borrowings	**$ 629.3**	$ 426.8
Accounts payable and accrued expenses	**581.6**	568.9
Income taxes payable	**0.8**	6.2
Total Current Liabilities	**1,211.7**	1,001.9
Long-term Debt	**894.1**	693.4
Deferred Income Taxes	**524.7**	512.2
Deferred and Other Long-term Liabilities	**188.2**	168.7
Total Liabilities	**2,818.7**	2,376.2
Commitments and Contingencies		
Stockholders' Equity		
Preferred Stock, $1.00 par value, Authorized 2,500,000 shares; none issued	**0.0**	0.0
Common Stock, $1.00 par value, Authorized 600,000,000 shares and 292,855,100 shares issued as of June 30, 2017	**292.8**	292.8
Additional paid-in capital	**258.1**	251.4
Retained earnings	**3,034.7**	2,926.0
Accumulated other comprehensive loss	**(41.3)**	(63.8)
Common stock in treasury, at cost: 43,571,217 shares in 2017 and 38,892,165 shares in 2016	**(1,696.0)**	(1,428.5)
Total Stockholders' Equity	**1,848.3**	1,977.9
Total Liabilities and Stockholders' Equity	**$ 4,667.0**	$ 4,354.1

See Notes to Condensed Consolidated Financial Statements (Unaudited).

CHURCH & DWIGHT CO., INC. AND SUBSIDIARIES

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW
(Unaudited)
(In millions)

	Six Months Ended June 30, 2017	Six Months Ended June 30, 2016
Cash Flow From Operating Activities		
Net Income	**$ 204.4**	$ 224.6
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation expense	**29.7**	30.7
Amortization expense	**29.5**	23.7
Deferred income taxes	**11.3**	14.2
Equity in net earnings of affiliates	**(5.2)**	(4.2)
Distributions from unconsolidated affiliates	**4.3**	3.4
Non-cash compensation expense	**12.3**	12.3
Non-cash pension settlement charge	**31.7**	0.0
Other	**(0.4)**	1.2
Change in assets and liabilities:		
Accounts receivable	**(6.8)**	0.3
Inventories	**(30.1)**	(9.3)
Other current assets	**(10.4)**	(1.9)
Accounts payable and accrued expenses	**(14.2)**	20.1
Income taxes payable	**(10.7)**	0.2
Excess tax benefit on stock options exercised	**0.0**	(18.2)
Other operating assets and liabilities, net	**3.9**	(0.6)
Net Cash Provided By Operating Activities	**249.3**	296.5
Cash Flow From Investing Activities		
Additions to property, plant and equipment	**(10.4)**	(17.8)
Acquisitions	**(235.3)**	(175.5)
Other	**3.4**	(0.3)
Net Cash Used In Investing Activities	**(242.3)**	(193.6)
Cash Flow From Financing Activities		
Long-term debt borrowings	**200.0**	0.0
Short-term debt borrowings (repayments)	**202.6**	23.8
Proceeds from stock options exercised	**27.3**	29.4
Excess tax benefit on stock options exercised	**0.0**	18.2
Payment of cash dividends	**(95.7)**	(91.7)
Purchase of treasury stock	**(300.0)**	(200.0)
Other	**(1.0)**	(5.3)
Net Cash Provided By (Used In) Financing Activities	**33.2**	(225.6)
Effect of exchange rate changes on cash and cash equivalents	**9.6**	3.5
Net Change In Cash and Cash Equivalents	**49.8**	(119.2)
Cash and Cash Equivalents at Beginning of Period	**187.8**	330.0
Cash and Cash Equivalents at End of Period	**$ 237.6**	$ 210.8

See Notes to Condensed Consolidated Financial Statements (Unaudited).

CHURCH & DWIGHT CO., INC. AND SUBSIDIARIES

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW-CONTINUED
(Unaudited)
(In millions)

	Six Months Ended	
	June 30, 2017	June 30, 2016
Cash paid during the year for:		
Interest (net of amounts capitalized)	**$ 16.8**	$ 13.0
Income taxes	**$ 102.0**	$ 104.8
Supplemental disclosure of non-cash investing activities:		
Property, plant and equipment expenditures included in Accounts Payable	**$ 5.3**	$ 4.5

See Notes to Condensed Consolidated Financial Statements (Unaudited).

CHURCH & DWIGHT CO., INC. AND SUBSIDIARIES

CONDENSED CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY
For the Six Months Ended June 30, 2017 and 2016
(Unaudited)
(In millions)

	Number of Shares		Amounts					
	Common Stock	Treasury Stock	Common Stock	Additional Paid-In Capital	Retained Earnings	Accumulated Other Comprehensive Income (Loss)	Treasury Stock	Total Stockholders' Equity
December 31, 2015	292.8	(32.8)	$ 292.8	$ 230.0	$ 2,650.0	$ (45.9)	$ (1,103.7)	$ 2,023.2
Net income	0.0	0.0	0.0	0.0	224.6	0.0	0.0	224.6
Other comprehensive income (loss)	0.0	0.0	0.0	0.0	0.0	(4.1)	0.0	(4.1)
Cash dividends	0.0	0.0	0.0	0.0	(91.7)	0.0	0.0	(91.7)
Stock purchases	0.0	(4.4)	0.0	0.0	0.0	0.0	(200.0)	(200.0)
Stock based compensation expense and stock option plan transactions, including related income tax benefits of $18.2	0.0	1.6	0.0	13.4	0.0	0.0	46.5	59.9
June 30, 2016	292.8	(35.6)	$ 292.8	$ 243.4	$ 2,782.9	$ (50.0)	$ (1,257.2)	$ 2,011.9
December 31, 2016	292.8	(38.9)	$ 292.8	$ 251.4	$ 2,926.0	$ (63.8)	$ (1,428.5)	$ 1,977.9
Net income	**0.0**	**0.0**	**0.0**	**0.0**	**204.4**	**0.0**	**0.0**	**204.4**
Other comprehensive income (loss)	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**22.5**	**0.0**	**22.5**
Cash dividends	**0.0**	**0.0**	**0.0**	**0.0**	**(95.7)**	**0.0**	**0.0**	**(95.7)**
Stock purchases	**0.0**	**(6.0)**	**0.0**	**0.0**	**0.0**	**0.0**	**(300.0)**	**(300.0)**
Stock based compensation expense and stock option plan transactions	**0.0**	**1.3**	**0.0**	**6.7**	**0.0**	**0.0**	**32.5**	**39.2**
June 30, 2017	**292.8**	**(43.6)**	**$ 292.8**	**$ 258.1**	**$ 3,034.7**	**$ (41.3)**	**$ (1,696.0)**	**$ 1,848.3**

See Notes to Condensed Consolidated Financial Statements (Unaudited).

1. Basis of Presentation

The condensed consolidated balance sheets as of June 30, 2017 and December 31, 2016, the condensed consolidated statements of income and comprehensive income for the three and six months ended June 30, 2017 and June 30, 2016, and the condensed consolidated statements of cash flow and stockholders' equity for the six months ended June 30, 2017 and June 30, 2016 have been prepared by Church & Dwight Co., Inc. (the "Company"). In the opinion of management, all adjustments (which include only normal recurring adjustments) necessary to present fairly the financial position at June 30, 2017 and results of operations and cash flows 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 ("GAAP") in the United States have been condensed or omitted. These condensed consolidated financial statements should be read in conjunction with the financial statements and notes thereto included in the Company's Annual Report on Form 10-K for the year ended December 31, 2016 (the "Form 10-K"). The results of operations for the period ended June 30, 2017 are not necessarily indicative of the operating results for the full year.

On August 4, 2016, the Company announced a two-for-one stock split of the Company's common stock ("Common Stock"). The stock split was structured in the form of a 100% stock dividend, payable on September 1, 2016 to stockholders of record as of August 15, 2016. All applicable amounts in the condensed consolidated financial statements and related disclosures have been retroactively adjusted to reflect the stock split. On May 8, 2017, the Company amended its Restated Certificate of Incorporation to increase its authorized shares of common stock to 600,000,000 from 300,000,000 at December 31, 2016.

In March 2016, the Financial Accounting Standards Board ("FASB") issued new accounting guidance that makes modifications to how companies account for certain aspects of share-based payment awards to employees, including accounting for income taxes, forfeitures, and statutory withholding requirements, as well as the classification of excess tax benefits in the statement of cash flows. The Company prospectively adopted the standard in the first quarter of 2017. The adoption resulted in excess tax benefits of $11.1 or $0.04 per share recorded in the provision for income taxes rather than in the Company's Stockholders' Equity Section of the Balance Sheet and an increase to both net cash provided by operating activities and net cash used in financing activities of $11.1 million for the six months ended June 30, 2017. The Company excluded the excess tax benefits from the assumed proceeds available to repurchase shares in the computation of diluted earnings per share, which did not have a material impact on our diluted earnings per share for the three and six months ended June 30, 2017. The Company has also elected to continue to estimate forfeitures expected to occur to determine the amount of compensation cost to be recognized in each period.

The Company incurred research and development expenses in the second quarter of 2017 and 2016 of $16.0 and $16.1, respectively. The Company incurred research and development expenses in the first six months of 2017 and 2016 of $30.1 and $30.5, respectively. These expenses are included in selling, general and administrative expenses.

2. New Accounting Pronouncements

In March 2017, the FASB issued new accounting guidance that requires employers to report the service cost component separate from the other components of net benefit pension and postretirement costs. The employer is required to report the service cost component in the same line item or items as other compensation costs arising from services rendered during the period. The other components of net benefit cost are required to be presented in the income statement separately from the service cost component and outside the subtotal of income from operations. Only the service cost component is eligible for capitalization. The guidance is effective for annual and interim periods beginning after December 15, 2017, and requires retrospective adoption, with early adoption permitted. The guidance is not expected to have a material impact on the Company's consolidated financial position, results of operations or cash flows.

In March, April, and May of 2016, the FASB issued amended guidance that clarifies the principles for recognizing revenue. The amendments clarify the guidance for identifying performance obligations, licensing arrangements and principal versus agent considerations. The amendments additionally provide clarification on how to assess collectability, present sales tax, treat noncash consideration, and account for completed and modified contracts at the time of transition. The guidance is effective for annual periods, including interim reporting periods within those periods, beginning after December 15, 2017, and allows companies to apply the requirements retrospectively, either to all prior periods presented or through a cumulative adjustment in the year of adoption. The new standard will be effective for the Company at the beginning of its first quarter of fiscal year 2018. The guidance is not expected to have a material impact on the Company's consolidated financial position, results of operations or cash flows.

In February 2016, the FASB issued new lease accounting guidance, requiring lessees to recognize right-of-use lease assets and lease liabilities on the balance sheet for those leases previously classified as operating leases, with a term greater than a year. The new guidance also expands the required quantitative and qualitative disclosures surrounding leases. The guidance is effective for annual and interim periods beginning after December 15, 2018, and requires a modified retrospective adoption, with early adoption permitted. The Company is currently evaluating the impact that adoption of the guidance will have on the Company's consolidated financial position, results of operations and cash flows.

There have been no other accounting pronouncements issued but not yet adopted by the Company which are expected to have a material impact on the Company's consolidated financial position, results of operations or cash flows.

3. Inventories

Inventories consist of the following:

	June 30, 2017	December 31, 2016
Raw materials and supplies	**$ 74.9**	$ 69.8
Work in process	**32.9**	28.8
Finished goods	**184.5**	159.6
Total	**$ 292.3**	$ 258.2

4. Property, Plant and Equipment, Net ("PP&E")

PP&E consists of the following:

	June 30, 2017	December 31, 2016
Land	**$ 25.1**	$ 25.1
Buildings and improvements	**290.1**	284.7
Machinery and equipment	**693.0**	680.1
Software	**91.0**	90.4
Office equipment and other assets	**63.3**	60.8
Construction in progress	**18.2**	24.2
Gross PP&E	**1,180.7**	1,165.3
Less accumulated depreciation and amortization	**607.5**	576.7
Net PP&E	**$ 573.2**	$ 588.6

	Three Months Ended		Six Months Ended	
	June 30, 2017	June 30, 2016	June 30, 2017	June 30, 2016
Depreciation and amortization on PP&E	**$ 14.9**	$ 14.7	**$ 29.7**	$ 30.7

5. Earnings Per Share ("EPS")

Basic EPS is calculated based on income available to holders of Common Stock 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 outstanding stock options.

The following table sets forth a reconciliation of the weighted average number of shares of Common Stock outstanding to the weighted average number of shares outstanding on a diluted basis:

	Three Months Ended		Six Months Ended	
	June 30, 2017	June 30, 2016	June 30, 2017	June 30, 2016
Weighted average common shares outstanding - basic	**249.8**	257.0	**252.0**	258.0
Dilutive effect of stock options	**5.8**	4.9	**5.7**	4.8
Weighted average common shares outstanding - diluted	**255.6**	261.9	**257.7**	262.8
Antidilutive stock options outstanding	**2.5**	1.3	**3.1**	2.1

6. Stock Based Compensation Plans

The following table provides a summary of option activity:

	Options	Weighted Average Exercise Price	Weighted Average Remaining Contractual Term (in Years)	Aggregate Intrinsic Value
Outstanding at December 31, 2016	16.0	$ 30.06		
Granted	1.8	53.57		
Exercised	(1.3)	21.64		
Cancelled	(0.1)	42.59		
Outstanding at June 30, 2017	**16.4**	**$ 33.17**	**6.1**	**$ 310.2**
Exercisable at June 30, 2017	**10.5**	**$ 25.35**	**4.6**	**$ 278.1**

The following table provides information regarding the intrinsic value of stock options exercised and stock compensation expense related to stock option awards.

	Three Months Ended		Six Months Ended	
	June 30, 2017	June 30, 2016	June 30, 2017	June 30, 2016
Intrinsic Value of Stock Options Exercised	**$ 7.5**	$ 31.1	**$ 34.7**	$ 55.3
Stock Compensation Expense Related to Stock Option Awards	**$ 9.0**	$ 5.7	**$ 10.7**	$ 11.2
Issued Stock Options	**1.8**	1.3	**1.8**	2.0
Weighted Average Fair Value of Stock Options issued (per share)	**$ 9.70**	$ 8.06	**$ 9.67**	$ 7.58
Fair Value of Stock Options Issued	**$ 17.1**	$ 10.2	**$ 17.5**	$ 15.2

The following table provides a summary of the assumptions used in the valuation of issued stock options:

	Three Months Ended		Six Months Ended	
	June 30, 2017	June 30, 2016	June 30, 2017	June 30, 2016
Risk-free interest rate	**2.1%**	1.5%	**2.1%**	1.7%
Expected life in years	**7.2**	7.0	**7.2**	6.8
Expected volatility	**16.9%**	17.1%	**16.9%**	17.0%
Dividend yield	**1.4%**	1.4%	**1.4%**	1.5%

7. Share Repurchases

On November 2, 2016, the Board authorized a new share repurchase program, under which the Company may repurchase up to $500.0 million in shares of Common Stock (the "2016 Share Repurchase Program"). The 2016 Share Repurchase Program does not have an expiration and replaced the 2015 Share Repurchase Program. The Company also continued its evergreen share repurchase program, authorized by the Board on January 29, 2014, under which the Company may repurchase, from time to time, Common Stock to reduce or eliminate dilution associated with issuances of Common Stock under the Company's incentive plans.

In the six months ended June 30, 2017, the Company purchased approximately 6.0 million shares of Common Stock for $300.0, of which approximately $125.0 was purchased under the evergreen share repurchase program and $175.0 was purchased under the 2016 Share Repurchase Program. As a result of the Company's purchases, there remained $125.0 of share repurchase availability under the 2016 Share Repurchase Program as of June 30, 2017.

8. Fair Value Measurements

Fair Value Hierarchy

Accounting guidance on fair value measurements and disclosures establishes a hierarchy that prioritizes the inputs used to measure fair value (generally, assumptions that market participants would use in pricing an asset or liability) based on the quality and reliability of the information provided by the inputs, as follows:

Level 1: Quoted market prices in active markets for identical assets or liabilities.
Level 2: Observable market-based inputs or unobservable inputs that are corroborated by market data.
Level 3: Unobservable inputs that are not corroborated by market data.

Fair Values of Other Financial Instruments

The following table presents the carrying amounts and estimated fair values of the Company's other financial instruments at June 30, 2017 and December 31, 2016:

		June 30, 2017		December 31, 2016	
	Input Level	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Financial Assets:					
Cash equivalents	**Level 1**	**$ 104.1**	**$ 104.1**	$ 72.4	$ 72.4
Financial Liabilities:					
Short-term borrowings	**Level 2**	**629.3**	**629.3**	426.8	426.8
2.875% Senior notes due October 1, 2022	**Level 2**	**399.8**	**404.0**	399.8	396.9
2.45% Senior notes due December 15, 2019	**Level 2**	**299.9**	**303.1**	299.9	302.0
Variable term loan due September 27, 2018	**Level 2**	**200.0**	**200.0**	0.0	0.0
Contingent consideration	**Level 3**	**17.8**	**17.8**	0.0	0.0
Fair value adjustment asset (liability) related to hedged fixed rate debt instrument	**Level 2**	**0.0**	**0.0**	0.2	0.2

The Company recognizes transfers between input levels as of the actual date of the event. There were no transfers between input levels during the six months ended June 30, 2017.

Refer to Note 2 in the Form 10-K for the year ended December 31, 2016 for a description of the methods and assumptions used to estimate the fair value of each class of financial instruments reflected in the condensed Consolidated Balance Sheets.

The carrying amounts of accounts receivable, and accounts payable and accrued expenses, approximated estimated fair values as of June 30, 2017 and December 31, 2016.

9. Derivative Instruments and Risk Management

Changes in interest rates, foreign exchange rates, the price of Common Stock and commodity prices expose the Company to market risk. The Company manages these risks through the use of derivative instruments, such as cash flow and fair value hedges, diesel hedge contracts, equity derivatives and foreign exchange forward contracts. The Company does not use derivatives for trading or speculative purposes. Refer to Note 3 in the Form 10-K for a discussion of each of the Company's derivative instruments in effect as of December 31, 2016.

The notional amount of a derivative instrument is the nominal or face amount used to calculate payments made on that instrument. Notional amounts are presented in the following table:

		Notional Amount June 30, 2017		Notional Amount December 31, 2016
Derivatives designated as hedging instruments				
Foreign exchange contracts	$	111.3	$	94.1
Interest rate swap	$	300.0	$	300.0
Interest rate lock agreements(1)	$	400.0	$	0.0
Diesel fuel contracts		5.5 gallons		2.0 gallons
Derivatives not designated as hedging instruments				
Foreign exchange contracts	$	0.0	$	1.8
Equity derivatives	$	23.2	$	34.4

(1) The Company entered into interest rate lock agreements in the second quarter of 2017 to effectively hedge the interest rate risk of the 10-year Senior Notes issued on July 25, 2017. These agreements have been designated as cash flow hedges on the semi-annual interest payments of the 10-year Senior Notes and the fair value is reflected within Other Current Assets with an offsetting amount recorded in other comprehensive income ("OCI"), net of tax. The resulting gain or loss will be amortized and reclassified to interest expense over the life of the 10-year Senior Notes. See Note 20 for further details on the Senior Notes issued July 25, 2017.

The fair values and amount of gain (loss) recognized in income and OCI associated with the derivative instruments disclosed above did not have a material impact on the Company's condensed consolidated financial statements.

10. Acquisitions

On May 1, 2017, the Company acquired Agro BioSciences, Inc. (the "Agro Acquisition"), an innovator and leader in developing custom probiotic products for poultry, cattle and swine. The total purchase price was approximately $75.0, which is subject to a working capital adjustment, and an additional payment of up to $25.0 after 3 years based on sales performance. Agro BioSciences, Inc.'s annual sales were approximately $11.0 in 2016. The acquisition was funded with short-term borrowings and is managed in the Specialty Products Division ("SPD") segment.

The preliminary fair values of the net assets acquired are set forth as follows:

		Agro Acquisition Date Preliminary Fair Value
Inventory and other assets	$	2.4
Trade names and other intangibles		37.0
Goodwill		53.4
Long-term liabilities		(17.8)
Cash purchase price (net of cash acquired)	$	75.0

The life of the amortizable intangible assets recognized from the Agro Acquisition ranges from 5 - 15 years. The goodwill is a result of expected synergies from combined operations of the acquisition and the Company. Pro forma results are not presented because the impact of the acquisition is not material to the Company's consolidated financial results.

On January 17, 2017, the Company acquired the VIVISCAL business ("VIVISCAL") from Lifes2Good Holdings Limited for $160.3 (the "Viviscal Acquisition"). VIVISCAL is a leading hair care supplement brand both in the U.S. and the U.K. with global annual sales of $44.0 in 2016. The VIVISCAL brand is complementary to the Company's global BATISTE dry shampoo and TOPPIK hair care business. The Viviscal Acquisition was funded with short-term borrowings and is managed in the Consumer Domestic and Consumer International segments.

The preliminary fair values of the net assets acquired are set forth as follows:

	Viviscal Acquisition Date Preliminary Fair Value
Inventory and other working capital	**$ 10.3**
Trade names and other intangibles	**119.6**
Goodwill	**36.9**
Current liabilities	**(6.5)**
Cash purchase price (net of cash acquired)	**$ 160.3**

The life of the amortizable intangible assets recognized from the Viviscal Acquisition ranges from 15 - 20 years. The goodwill is a result of expected synergies from combined operations of the acquisition and the Company. Pro forma results are not presented because the impact of the acquisition is not material to the Company's consolidated financial results.

The fair values of the assets and liabilities of the acquisitions above are considered preliminary as the purchase price allocations are not finalized.

11. Goodwill and Other Intangibles, Net

The following table provides information related to the carrying value of all intangible assets, other than goodwill:

	June 30, 2017				December 31, 2016		
	Gross Carrying Amount	Accumulated Amortization	Net	Amortization Period (Years)	Gross Carrying Amount	Accumulated Amortization	Net
Amortizable intangible assets:							
Trade Names	**$ 553.9**	**$ (130.3)**	**$ 423.6**	3-20	$ 442.6	$ (115.0)	$ 327.6
Customer Relationships	**412.2**	**(176.1)**	**236.1**	15-20	384.4	(164.2)	220.2
Patents/Formulas	**87.6**	**(47.3)**	**40.3**	4-20	68.7	(45.4)	23.3
Non Compete Agreement	**1.8**	**(1.6)**	**0.2**	5-10	1.8	(1.6)	0.2
Total	**$ 1,055.5**	**$ (355.3)**	**$ 700.2**		$ 897.5	$ (326.2)	$ 571.3

Indefinite lived intangible assets - Carrying value

	June 30, 2017	December 31, 2016
Trade Names	**$ 861.6**	$ 860.5

Intangible amortization expense was $14.4 and $11.1 for the second quarter of 2017 and 2016, respectively. Intangible amortization expense amounted to $28.3 and $22.4 for the first six months of 2017 and 2016, respectively. The Company estimates that intangible amortization expense related to amortizable intangible assets held as of June 30, 2017 will be approximately $58.0 in 2017, reducing to $52.0 annually over the next five years.

The carrying amount of goodwill is as follows:

	Consumer Domestic	Consumer International	Specialty Products	Total
Balance at December 31, 2016	$ 1,280.1	$ 113.9	$ 50.1	$ 1,444.1
VIVISCAL acquired goodwill	**25.8**	**11.1**	**0.0**	**36.9**
AGRO acquired goodwill	**0.0**	**0.0**	**53.4**	**53.4**
Other	**0.0**	**0.3**	**0.0**	**0.3**
Balance at June 30, 2017	**$ 1,305.9**	**$ 125.3**	**$ 103.5**	**$ 1,534.7**

VIVISCAL and AGRO acquired goodwill is deductible for U.S. tax purposes. In connection with its annual goodwill impairment test, performed in the beginning of the second quarter of 2017, the Company determined that the estimated fair value substantially exceeded the carrying values of all reporting units.

12. Accounts Payable and Accrued Expenses

Accounts payable and accrued expenses consist of the following:

	June 30, 2017	December 31, 2016
Trade accounts payable	**$ 375.0**	$ 331.6
Accrued marketing and promotion costs	**100.7**	82.0
Accrued wages and related benefit costs	**38.8**	73.2
Other accrued current liabilities	**67.1**	82.1
Total	**$ 581.6**	$ 568.9

13. Short-Term Borrowings and Long-Term Debt

Short-term borrowings and long-term debt consist of the following:

	June 30, 2017	December 31, 2016
Short-term borrowings		
Commercial paper issuances	**$ 627.2**	$ 420.0
Various debt due to international banks	**2.1**	6.8
Total short-term borrowings	**$ 629.3**	$ 426.8
Long-term debt		
2.875% Senior notes due October 1, 2022	**$ 400.0**	$ 400.0
Less: Discount	**(0.2)**	(0.2)
2.45% Senior notes due December 15, 2019	**300.0**	300.0
Less: Discount	**(0.1)**	(0.1)
Variable term loan due September 27, 2018	**200.0**	0.0
Debt issuance costs, net	**(5.6)**	(6.5)
Fair value adjustment asset (liability) related to hedged fixed rate debt instrument	**0.0**	0.2
Net long-term debt	**$ 894.1**	$ 693.4

On April 3, 2017, the Company's $200.0 variable term loan facility due September 27, 2018 was drawn upon in full to improve liquidity and to pay a portion of the outstanding commercial paper. This $200.0 variable term loan was repaid with a portion of the proceeds from the Company's underwritten public offering totaling $1,425.0 on July 25, 2017. See Note 20 for further details.

14. Accumulated Other Comprehensive Income (Loss)

The components of changes in accumulated other comprehensive income (loss) are as follows:

	Foreign Currency Adjustments	Defined Benefit Plans	Derivative Agreements	Accumulated Other Comprehensive Income (Loss)
Balance at December 31, 2015	$ (38.5)	$ (11.5)	$ 4.1	$ (45.9)
Other comprehensive income (loss) before reclassifications	3.4	0.0	(9.5)	(6.1)
Amounts reclassified to consolidated statement of income	0.0	0.0	(0.3)	(0.3)
Tax benefit (expense)	0.0	0.0	2.3	2.3
Other comprehensive income (loss)	3.4	0.0	(7.5)	(4.1)
Balance at June 30, 2016	$ (35.1)	$ (11.5)	$ (3.4)	$ (50.0)
Balance at December 31, 2016	$ (50.0)	$ (13.2)	$ (0.6)	$ (63.8)
Other comprehensive income (loss) before reclassifications	**14.6**	**2.2**	**(6.2)**	**10.6**
Amounts reclassified to consolidated statement of income (a) (b)	**0.0**	**11.9**	**0.3**	**12.2**
Tax benefit (expense)	**0.0**	**(2.2)**	**1.9**	**(0.3)**
Other comprehensive income (loss)	**14.6**	**11.9**	**(4.0)**	**22.5**
Balance at June 30, 2017	**$ (35.4)**	**$ (1.3)**	**$ (4.6)**	**$ (41.3)**

(a) In connection with the termination of international defined benefit pension plans, $11.9 was reclassified to SG&A. All other amounts were reclassified to Cost of Sales.

(b) The Company reclassified a loss of $12.1 and a loss of $0.2 to the consolidated statement of income during the three months ended June 30, 2017 and 2016, respectively.

15. Benefit Plans

In 2016, the Company authorized the termination of international defined benefit pension plans under which approximately 336 participants, including 53 active employees, had accrued benefits. The Company completed the termination of this plan in the second quarter of 2017. In addition to plan assets, the Company made a one-time payment of $7.5 to purchase annuities for participants. The Company recorded a one-time SG&A expense of $39.2 ($31.5 after tax) in the Consumer International segment. This expense primarily included the effect of the additional cash payment required at settlement and pension settlement accounting rules which require accelerated recognition of actuarial losses that were to be amortized over the expected benefit lives of participants. As of June 30, 2017, the Company has no further obligations with respect to material defined benefit pension plans.

16. Commitments, Contingencies and Guarantees

Commitments

a. The Company has a partnership with a supplier of raw materials that mines and processes sodium-based mineral deposits. The Company purchases the majority of its sodium-based raw material requirements from the partnership. The partnership agreement for the partnership terminates upon two years' written notice by either partner. Under the partnership agreement, the Company has an annual commitment to purchase 240,000 tons of sodium-based raw materials at the prevailing market price. With the exception of the Natronx Technologies LLC ("Natronx") joint venture, in which the Company and the partner supplier are each one-third owners, the Company is not engaged in any other material transactions with the partnership or the partner supplier.

b. As of June 30, 2017, the Company had commitments of approximately $242.5. These commitments include the purchase of raw materials, packaging supplies and services from its vendors at market prices to enable the Company to respond quickly to changes in customer orders or requirements, as well as costs associated with licensing and promotion agreements.

c. As of June 30, 2017, the Company had various guarantees and letters of credit totaling $6.6.

Legal proceedings

d. The Company has been named as a defendant in a breach of contract action filed by Scantibodies Laboratory, Inc. (the "Plaintiff") on April 1, 2014 in the U.S. District Court for the Southern District of New York.

The complaint alleges, among other things, that the Company (i) breached two agreements for the manufacture and supply of pregnancy and ovulation test kits by switching suppliers, (ii) failed to give Plaintiff the proper notice, (iii) failed to reimburse Plaintiff for costs and expenses under the agreements and (iv) misrepresented its future requirements. The complaint seeks compensatory and punitive damages of an amount in excess of $20.0, as well as declaratory relief, statutory prejudgment interest and attorneys' fees and costs.

The Company is vigorously defending itself in this matter. On June 16, 2014, the Company filed an amended answer to the complaint denying all of the Plaintiff's material allegations. The parties have been engaged in fact discovery, which is ongoing.

In connection with this matter, the Company has reserved an amount that is immaterial. However, it is reasonably possible that the Company may ultimately be required to pay all or substantially all of the damages and other amounts sought by Plaintiff. It is not currently possible to more precisely estimate the amount or range of any amounts that the Company may be required to pay in excess of the reserved amount because expert discovery with respect to damages is not sufficiently advanced and the outcome thereof is uncertain.

e. In addition, in conjunction with the Company's acquisition and divestiture activities, the Company entered into select guarantees and indemnifications of performance with respect to the fulfillment of the Company's commitments under applicable purchase and sale agreements. The arrangements generally indemnify the buyer or seller for damages associated with breach of contract, inaccuracies in representations and warranties surviving the closing date and satisfaction of liabilities and commitments retained under the applicable contract. Representations and warranties that survive the closing date generally survive for periods up to five years or the expiration of the applicable statutes of limitations. Potential losses under the indemnifications are generally limited to a portion of the original transaction price, or to other lesser specific dollar amounts for select provisions. With respect to sale transactions, the Company also routinely enters into non-competition agreements for varying periods of time. Guarantees and indemnifications with respect to acquisition and divestiture activities, if triggered, could have a materially adverse impact on the Company's financial condition, results of operations and cash flows.

f. In addition to the matters described above, from time to time in the ordinary course of its business the Company is the subject of, or party to, various pending or threatened legal, regulatory or governmental actions or other proceedings, including, without limitation, those relating to, intellectual property, commercial transactions, product liability, purported consumer class actions, employment matters, antitrust, environmental, health, safety and other compliance related matters. Such proceedings are generally subject to considerable uncertainty and their outcomes, and any related damages, may not be reasonably predictable or estimable. While any such proceedings could result in an adverse outcome for the Company, any such adverse outcome is not expected to have a material adverse effect on the Company's business, financial condition, results of operations or cash flows.

17. Related Party Transactions

The following summarizes the balances and transactions between the Company and each of (i) Armand Products Company ("Armand") and The ArmaKleen Company ("ArmaKleen"), in each of which the Company holds a 50% ownership interest, and (ii) Natronx, in which the Company holds a one-third ownership interest:

	Armand		ArmaKleen		Natronx	
	Six Months Ended		Six Months Ended		Six Months Ended	
	June 30, 2017	June 30, 2016	June 30, 2017	June 30, 2016	June 30, 2017	June 30, 2016
Purchases by Company	**$ 10.0**	$ 10.0	**$ 0.0**	$ 0.0	**$ 0.0**	$ 0.0
Sales by Company	**$ 0.0**	$ 0.0	**$ 0.6**	$ 0.6	**$ 0.0**	$ 0.8
Outstanding Accounts Receivable	**$ 0.4**	$ 0.5	**$ 0.8**	$ 0.6	**$ 0.0**	$ 0.1
Outstanding Accounts Payable	**$ 2.3**	$ 2.3	**$ 0.0**	$ 0.0	**$ 0.0**	$ 0.0
Administration & Management Oversight Services (1)	**$ 1.2**	$ 1.2	**$ 1.0**	$ 1.0	**$ 0.0**	$ 0.3

(1) Billed by Company and recorded as a reduction of selling, general and administrative expenses.

18. Segments

Segment Information

The Company operates three reportable segments: Consumer Domestic, Consumer International and SPD. These segments are determined based on differences in the nature of products and organizational and ownership structures. The Company also has a Corporate segment.

Segment revenues are derived from the sale of the following products:

Segment	Products
Consumer Domestic	Household and personal care products
Consumer International	Primarily personal care products
SPD	Specialty chemical products

The Corporate segment income consists of equity in earnings (losses) of affiliates. As of June 30, 2017, the Company held 50% ownership interests in each of Armand and ArmaKleen, respectively, and a one-third ownership interest in Natronx. The Company's equity in earnings (losses) of Armand and ArmaKleen for the three and six months ended June 30, 2017 and 2016 are included in the Corporate segment.

Some of the subsidiaries that are included in the Consumer International segment manufacture and sell personal care products to the Consumer Domestic segment. These sales are eliminated from the Consumer International segment results set forth in the table below.

Segment Net Sales and Income before Income Taxes are as follows:

	Consumer Domestic	Consumer International	SPD	Corporate(3)	Total
Net Sales(1)					
Second Quarter 2017	**$ 678.2**	**$ 145.1**	**$ 74.7**	**$ 0.0**	**$ 898.0**
Second Quarter 2016	669.8	136.4	71.2	0.0	877.4
First Six Months of 2017	**$ 1,337.9**	**$ 288.2**	**$ 149.1**	**$ 0.0**	**$ 1,775.2**
First Six Months of 2016	1,317.6	263.8	145.0	0.0	1,726.4
Income before Income Taxes(2)					
Second Quarter 2017(3)	**$ 123.7**	**$ (23.7)**	**$ 13.7**	**$ 3.1**	**$ 116.8**
Second Quarter 2016	141.6	16.2	10.7	2.5	171.0
First Six Months of 2017(3)	**$ 284.6**	**$ (4.3)**	**$ 21.5**	**$ 5.2**	**$ 307.0**
First Six Months of 2016	281.5	34.3	24.0	4.2	344.0

(1) Intersegment sales from Consumer International to Consumer Domestic, which are not reflected in the table, were $1.3 and $1.0 for the three months ended June 30, 2017 and June 30, 2016, respectively, and were $2.7 and $2.0 for the six months ended June 30, 2017 and June 30, 2016, respectively.

(2) In determining Income before Income Taxes, interest expense and investment earnings were allocated among segments based upon each segment's relative Income from Operations.

(3) Includes a pension settlement charge of $39.2 recorded in Consumer International.

Product line revenues from external customers are as follows:

	Three Months Ended		Six Months Ended	
	June 30, 2017	**June 30, 2016**	**June 30, 2017**	**June 30, 2016**
Household Products	**$ 410.8**	$ 397.8	**$ 805.3**	$ 786.1
Personal Care Products	**267.4**	272.0	**532.6**	531.5
Total Consumer Domestic	**678.2**	669.8	**1,337.9**	1,317.6
Total Consumer International	**145.1**	136.4	**288.2**	263.8
Total SPD	**74.7**	71.2	**149.1**	145.0
Total Consolidated Net Sales	**$ 898.0**	$ 877.4	**$ 1,775.2**	$ 1,726.4

Household Products include laundry, deodorizing and cleaning products. Personal Care Products include condoms, pregnancy kits, oral care products, skin care and hair care products and gummy dietary supplements.

19. Brazilian Chemical Business

During the fourth quarter of 2016, the Company decided to sell its Brazilian chemical business, resulting in a plant impairment charge of $4.9 recognized in the fourth quarter of 2016 based upon an expected sales price. During the first quarter of 2017, the Company sold the business for approximately $4.5, and recorded an approximate $3.5 expense for severance and other charges for the three months ended March 31, 2017. Sales for the Brazilian chemical business in 2016 were approximately $22.0. Future costs associated with the sale of the Brazilian chemical business are expected to be immaterial.

20. Subsequent Events

Water Pik, Inc. Acquisition

On July 17, 2017, the Company entered into a Stock Purchase Agreement (the "Agreement") with PIK Holdings, Inc. ("Waterpik"), the stockholders of Waterpik (the "Company Stockholders") and MidOcean Partners III, L.P. in its capacity as a Company Stockholder and as the representative of the Company Stockholders (the "Representative"), pursuant to which the Company agreed to acquire all of the issued and outstanding shares of capital stock of Waterpik (the "Waterpik Acquisition"). Waterpik is a water-jet technology company that designs and sells both oral water flossers and replacement showerheads. Pursuant to the terms of the Agreement, the total purchase price of Waterpik's outstanding shares of capital stock, which is subject to adjustments based on the closing working capital of Waterpik and its subsidiaries, is estimated to be $1,033.0.

The closing of the Waterpik Acquisition is expected to occur in the third quarter of 2017 and is subject to customary closing conditions, as set forth in the Agreement filed by the Company as an exhibit to its Current Report on Form 8-K on July 17, 2017. The closing of the Waterpik Acquisition is not subject to any financing condition. The Agreement contains certain customary pre-closing covenants and certain customary termination rights, including the right of either the Company or the Representative to terminate the Agreement if the Waterpik Acquisition is not consummated on or before October 16, 2017.

Waterpik's annual sales were approximately $265.0 for the trailing twelve months through June 30, 2017. The Company expects that Waterpik will be managed by the Consumer Domestic and Consumer International segments.

Debt for Acquisition

The Company will finance the acquisition of Waterpik with a portion of the proceeds from an underwritten public offering of $1,425.0, aggregate principal amount of senior notes completed on July 25, 2017, consisting of $300.0 aggregate principal amount of Floating Rate Senior Notes due 2019, $300.0 aggregate principal amount of 2.450% Senior Notes due 2022, $425.0 aggregate principal amount of 3.150% Senior Notes due 2027 and $400.0 aggregate principal amount of 3.950% Senior Notes due 2047. The remaining proceeds were used to pay down in its entirety and terminate the Company's $200.0 term loan and to repay a portion of the Company's outstanding commercial paper borrowings.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

Recent Developments

Water Pik, Inc. Acquisition

On July 17, 2017, the Company entered into a stock purchase agreement to acquire Water Pik, Inc. ("Waterpik"), the market leader in water-jet technology in both oral water flossers and replacement showerheads. The total purchase price, which is subject to adjustments based on the closing working capital of Waterpik and its subsidiaries, is estimated to be $1,033.0. Waterpik's annual sales were approximately $265.0 for the trailing twelve months through June 30, 2017. The Company will finance the acquisition with the proceeds of an underwritten public offering of $1.425.0 aggregate principal amount of senior notes that was completed on July 25, 2017. Waterpik will be managed by the Consumer Domestic and Consumer International segments. Refer to Note 20 of the condensed consolidated financial statements for the period ended June 30, 2017 included in this Form 10-Q and our Current Report on Form 8-K filed on July 17, 2017 for additional information with respect to the acquisition of Waterpik.

International Pension Plan Termination

In 2016 the Company authorized the termination of international defined benefit pension plans under which approximately 336 participants, including 53 active employees, had accrued benefits. The Company completed the termination of this plan in the second quarter of 2017. In addition to plan assets, the Company made a one-time payment of $7.5 to purchase annuities for participants. The Company recorded a one-time SG&A expense of $39.2 ($31.5 after tax) in the Consumer International segment. This expense primarily included the effect of the additional cash payment required at settlement and pension settlement accounting rules which require accelerated recognition of actuarial losses that were to be amortized over the expected benefit lives of participants. As of June 30, 2017, the Company has no further obligations with respect to material defined benefit pension plans.

Results of Operations

Consolidated results

	Three Months Ended June 30, 2017	Change vs. Prior Year	Three Months Ended June 30, 2016
Net Sales	**$ 898.0**	2.3%	$ 877.4
Gross Profit	**$ 410.4**	0.6%	$ 408.0
Gross Margin	**45.7%**	-80 basis points	46.5%
Marketing Expenses	**$ 130.9**	8.9%	$ 120.2
Percent of Net Sales	**14.6%**	+90 basis points	13.7%
Selling, General & Administrative Expenses	**$ 156.3**	38.9%	$ 112.5
Percent of Net Sales	**17.4%**	+460 basis points	12.8%
Income from Operations	**$ 123.2**	-29.7%	$ 175.3
Operating Margin	**13.7%**	-630 basis points	20.0%
Net income per share - Diluted	**$ 0.29**	-32.6%	$ 0.43

	Six Months Ended June 30, 2017	Change vs. Prior Year	Six Months Ended June 30, 2016
Net Sales	**$ 1,775.2**	2.8%	$ 1,726.4
Gross Profit	**$ 809.7**	2.9%	$ 787.0
Gross Margin	**45.6%**	0 basis points	45.6%
Marketing Expenses	**$ 221.7**	4.2%	$ 212.7
Percent of Net Sales	**12.5%**	+20 basis points	12.3%
Selling, General & Administrative Expenses	**$ 268.7**	22.4%	$ 219.5
Percent of Net Sales	**15.1%**	+240 basis points	12.7%
Income from Operations	**$ 319.3**	-10.0%	$ 354.8
Operating Margin	**18.0%**	-260 basis points	20.6%
Net income per share - Diluted	**$ 0.79**	-7.1%	$ 0.85

Diluted Net Income per share was $0.29 in the second quarter of 2017 as compared to $0.43 in the same period in 2016. Diluted Net Income per share was $0.79 in the first six months of 2017 as compared to $0.85 in the same period in 2016. In the second quarter of 2017, the Company settled an international defined benefit plan, resulting in a pre-tax charge recorded in selling, general and administrative expenses of $39.2 ($31.5 after tax or $0.12 per share). During the first quarter of 2017, the Company closed the previously announced sale of its chemical business in Brazil. As a result, a pre and post- tax charge of $3.5 was recorded ($1.3 in cost of goods sold and $2.2 in selling, general and administrative expenses). This equated to $0.01 per share. Also during the first quarter, the Company adopted a new accounting standard related to certain aspects of share-based payment awards to employees. This standard requires that any excess tax benefits related to share-based payment awards to employees be recorded as a reduction to income tax expense. Previously, this benefit was recorded in the stockholders' equity section of the Balance Sheet. The amount recorded in the three and six months ended June 30, 2017 as a reduction to income tax expense was $2.4 ($0.01 per share) and $11.1 ($0.04 per share), respectively.

On August 4, 2016, the Company announced a two-for-one stock split of the Company's common stock ("Common Stock"). The stock split was structured in the form of a 100% stock dividend, payable on September 1, 2016 to stockholders of record as of August 15, 2016. All applicable amounts in the consolidated financial statements and related disclosures have been retroactively adjusted to reflect the stock split.

Net Sales

Net sales for the quarter ended June 30, 2017 were $898.0, an increase of $20.6 or 2.3% as compared to the same period in 2016. Net sales for the six months ended June 30, 2017 were $1,775.2, an increase of $48.8 or 2.8% over the comparable six month period of 2016. The components of the net sales increase are as follows:

Net Sales - Consolidated	Three Months Ended June 30, 2017	Six Months Ended June 30, 2017
Product volumes sold	6.2%	4.5%
Pricing/Product mix	(4.4%)	(2.4%)
Foreign exchange rate fluctuations	(0.6%)	(0.6%)
Volume from acquired product lines (net of divestiture) (1)	1.1%	1.3%
Net Sales increase	**2.3%**	**2.8%**

(1) On December 22, 2016, the Company acquired the ANUSOL and RECTINOL business (the "Anusol Acquisition") from Johnson & Johnson, Inc. On January 17, 2017, the Company acquired the VIVISCAL business (the "Viviscal Acquisition") from Lifes2Good Holdings Limited. On May 1, 2017, the Company acquired Agro BioSciences, Inc. (the "Agro Acquisition"). Net sales of these acquisitions are included in the Company's results since the date of acquisition. In March 2017, the Company sold its chemical business in Brazil.

For the three months and six months ended June 30, 2017, the volume change reflects increased product sales in all three segments.

Gross Profit / Gross Margin

The Company's gross profit was $410.4 for the quarter ended June 30, 2017, a $2.4 increase as compared to the same period in 2016. Gross margin decreased 80 basis points ("bps") in the second quarter of 2017 compared to the same period in 2016, primarily due to unfavorable price/mix of 250 bps (primarily due to promotion and coupon costs), higher commodity costs of 30 bps, and the impact of unfavorable foreign exchange rates of 10 bps, partially offset by the impact of higher margins on acquired businesses representing 80 bps, favorable volume of 70 bps and cost improvement projects representing 60 bps. Gross profit was $809.7 for the six months ended June 30, 2017, a $22.7 increase compared to the same period of 2016. Gross margin for the first six months of 2017 and 2016 was 45.6%. Gross margin remained consistent for the first six months of 2017 compared to the same period in 2016, primarily due to unfavorable price/mix of 150 bps (primarily due to promotion and coupon costs), higher commodity costs of 30 bps, and the impact of unfavorable foreign exchange rates of 10 bps, partially offset by the impact of higher margins on acquired businesses representing 70 bps, favorable volume of 60 bps and cost improvement projects representing 60 bps.

Operating Expenses

Marketing expenses for the second quarter of 2017 were $130.9, an increase of $10.7 or 8.9% as compared to the same period in 2016. Marketing expenses as a percentage of net sales in the second quarter of 2017 increased 90 bps to 14.6% as compared to 13.7% in 2016 due to 120 bps on higher expenses partially offset by 30 bps of leverage on higher net sales. Marketing expenses for the first six months of 2017 were $221.7, an increase of $9.0 as compared to the same period in 2016. Marketing expenses as a percentage of net sales for the six months of 2017 increased by 20 bps to 12.5% as compared to 12.3% in 2016 due to 50 bps on higher expenses partially offset by 30 bps of leverage on higher net sales.

Selling, general and administrative ("SG&A") expenses were $156.3 in the second quarter of 2017, an increase of $43.8 or 38.9% as compared to the same period in 2016 primarily due to a $39.2 international pension settlement charge or 440 bps in 2017 and transition and ongoing costs associated with the Viviscal Acquisition, the Anusol Acquisition, and the Agro Acquisition. SG&A as a percentage of net sales increased 460 bps to 17.4% in the second quarter of 2017 as compared to 12.8% in the same period in 2016. The increase is due to higher costs, including pension settlement expense of 490 bps, partially offset by 30 bps of leverage associated with higher sales. SG&A for the first six months of 2017 was $268.7, an increase of $49.2 as compared to the same period in 2016. The increase is primarily due to the $39.2 international pension settlement charge or 220 bps in 2017, transition and ongoing acquisition-related costs, higher information costs and costs associated with selling its chemical business in Brazil. SG&A as a percentage of net sales increased 240 bps to 15.1% in the first six months of 2017 compared to 12.7% in 2016 due to higher costs, including pension settlement expense, of 280 bps partially offset by 40 bps of leverage associated with higher sales.

Other Income and Expenses

Equity in earnings of affiliates for the three and six month periods ended June 30, 2017 increased by $0.6 and $1.0 as compared to the same period in 2016, primarily due to profit improvement from Armand Products due to lower raw material costs.

Other expense, net for the three months ended June 30, 2017 increased $0.4 compared to the same period in 2016 primarily due to the effect of changes in foreign exchange rates and decreased $1.1 for the six months ended June 30, 2017 compared to the same period in 2016 due to the impact of costs incurred in 2016 associated with the Natronx Technologies, LLC (“Natronx”) joint venture.

Interest expense for the three and six month periods ended June 30, 2017 increased $2.2 and $3.6 as compared to the same periods in 2016 due to a higher amount of average debt outstanding and increased borrowing costs due to an increase in short-term interest rates.

Income Taxes

The effective tax rate for the three months ended June 30, 2017 was 37.6% compared to 34.7% in the same period in 2016. The increase in the tax rate is primarily due to an international pension settlement charge representing 450 bps, partially offset by a tax benefit of 200 bps related to the adoption of the new accounting standard which modifies how companies account for certain aspects of share-based payment awards to employees. Previously, this tax benefit was accounted for in the Company’s Stockholders’ Equity section of the Balance Sheet. Starting in 2017, the tax benefit is accounted for as a reduction of income tax expense.

The effective tax rate for the six months ended June 30, 2017 was 33.4% compared to 34.7% in the same period in 2016. The decrease in the tax rate is primarily due to the impact of the new accounting standard relating to share based payment awards representing 360 bps, partially offset by the international pension settlement charge representing 150 bps.

Segment results

The Company operates three reportable segments: Consumer Domestic, Consumer International and SPD. These segments are determined based on differences in the nature of products and organizational and ownership structures. The Company also has a Corporate segment.

Segment	Products
Consumer Domestic	Household and personal care products
Consumer International	Primarily personal care products
SPD	Specialty chemical products

The Corporate segment income consists of equity in earnings of affiliates. As of June 30, 2017, the Company held 50% ownership interests in each of Armand Products Company (“Armand”) and The ArmaKleen Company (“ArmaKleen”), respectively, and a one-third ownership interest in Natronx. The Company’s equity in earnings of Armand and ArmaKleen for the three and six month periods ended June 30, 2017 and 2016 are included in the Corporate segment.

Some of the subsidiaries that are included in the Consumer International segment manufacture and sell personal care products to the Consumer Domestic segment. These sales are eliminated from the Consumer International segment results set forth below.

Segment net sales and income before income taxes for the three and six month periods ended June 30, 2017 and June 30, 2016 are as follows:

	Consumer Domestic	Consumer International	SPD	Corporate(3)	Total
Net Sales(1)					
Second Quarter 2017	**$ 678.2**	**$ 145.1**	**$ 74.7**	**$ 0.0**	**$ 898.0**
Second Quarter 2016	669.8	136.4	71.2	0.0	877.4
First Six Months of 2017	**$ 1,337.9**	**$ 288.2**	**$ 149.1**	**$ 0.0**	**$ 1,775.2**
First Six Months of 2016	1,317.6	263.8	145.0	0.0	1,726.4
Income before Income Taxes(2)					
Second Quarter 2017(3)	**$ 123.7**	**$ (23.7)**	**$ 13.7**	**$ 3.1**	**$ 116.8**
Second Quarter 2016	141.6	16.2	10.7	2.5	171.0
First Six Months of 2017(3)	**$ 284.6**	**$ (4.3)**	**$ 21.5**	**$ 5.2**	**$ 307.0**
First Six Months of 2016	281.5	34.3	24.0	4.2	344.0

(1) Intersegment sales from Consumer International to Consumer Domestic, which are not reflected in the table, were $1.3 and $1.0 for the three months ended June 30, 2017 and June 30, 2016, respectively, and were $2.7 and $2.0 for the six months ended June 30, 2017 and June 30, 2016, respectively.

(2) In determining Income before Income Taxes, interest expense and investment earnings were allocated among the segments based upon each segment's relative Income from Operations.

(3) Includes a pension settlement charge of $39.2 recorded in Consumer International.

Product line revenues from external customers are as follows:

	Three Months Ended		Six Months Ended	
	June 30, 2017	June 30, 2016	June 30, 2017	June 30, 2016
Household Products	**$ 410.8**	$ 397.8	**$ 805.3**	$ 786.1
Personal Care Products	**267.4**	272.0	**532.6**	531.5
Total Consumer Domestic	**678.2**	669.8	**1,337.9**	1,317.6
Total Consumer International	**145.1**	136.4	**288.2**	263.8
Total SPD	**74.7**	71.2	**149.1**	145.0
Total Consolidated Net Sales	**$ 898.0**	$ 877.4	**$ 1,775.2**	$ 1,726.4

Household Products include laundry, deodorizing, and cleaning products. Personal Care Products include condoms, pregnancy kits, oral care products, skin care and hair care products and gummy dietary supplements.

Consumer Domestic

Consumer Domestic net sales in the second quarter of 2017 were $678.2, an increase of $8.4 or 1.3% as compared to the same period in 2016. Consumer Domestic net sales for the six months ended June 30, 2017 were $1,337.9, an increase of $20.3 or 1.5% as compared to the same period in 2016**.** The components of the net sales change are the following:

Net Sales - Consumer Domestic	**Three Months Ended June 30, 2017**	**Six Months Ended June 30, 2017**
Product volumes sold	6.2%	3.7%
Pricing/Product mix	(6.3%)	(3.4%)
Volume from acquired product lines (1)	1.4%	1.2%
Net Sales increase	**1.3%**	**1.5%**

(1) Includes net sales of the brands acquired in the Viviscal Acquisition since the date of acquisition.

The increase in net sales for the three months ended June 30, 2017, reflects higher sales of ARM & HAMMER liquid and unit dose detergents, OXICLEAN laundry detergent and stain fighters, ARM & HAMMER cat litter, and BATISTE dry shampoo, partially offset by lower sales of TROJAN condoms, XTRA laundry detergent and FIRST RESPONSE pregnancy test kits. The increase in net sales for the six month period ending June 30, 2017, reflects higher sales of ARM & HAMMER liquid and unit dose detergents, BATISTE dry shampoo, OXICLEAN laundry detergent and stain fighters, and ARM & HAMMER cat litter, partially offset by lower sales of TROJAN condoms and XTRA laundry detergent.

There continues to be significant product and price competition in the laundry detergent category. For example, the Procter & Gamble Company markets a lower-priced line of laundry detergents that competes directly with the Company's core value laundry detergents. Henkel AG & Co. KGaA ("Henkel") entered the U.S. market with Persil, its leading worldwide premium laundry detergent, and in 2016 acquired The Sun Products Corporation ("Sun Products"), the maker of ALL, WISK and SUN laundry detergents. These actions have increased price competition and distribution pressures in the premium and extreme value laundry categories and could adversely impact sales and market share of the Company's laundry brands. The Company continues to evaluate and vigorously combat these pressures through, among other things, new product introductions, increased marketing and trade spending.

Consumer Domestic income before income taxes for the second quarter of 2017 was $123.7, a $17.9 decrease as compared to the second quarter of 2016. The decrease is due primarily to unfavorable price/mix (in part due to higher promotional spending) of $42.9, higher marketing expenses of $9.2, and higher interest expense of $1.7, partially offset by the impact of higher sales volumes of $30.4, and favorable manufacturing costs of $6.1. For the six month period ended June 30, 2017, income before income taxes was $284.6, a $3.1 increase as compared to the first six months of 2016. The increase is due primarily to the impact of higher sales volumes of $40.3, favorable manufacturing costs of $16.8 and lower SG&A costs of $2.9, partially offset by unfavorable price/mix of $47.5, higher marketing expenses of $5.7 and higher interest expense of $3.1.

Consumer International

Consumer International net sales were $145.1 in the second quarter of 2017, an increase of $8.7 or 6.4% as compared to the same period in 2016. Consumer International net sales in the first six months of 2017 were $288.2, an increase of $24.4 or approximately 9.2% as compared to the same period in 2016. The components of the net sales change are the following:

Net Sales - Consumer International	Three Months Ended June 30, 2017	Six Months Ended June 30, 2017
Product volumes sold	6.8%	9.7%
Pricing/Product mix	0.6%	(0.2%)
Foreign exchange rate fluctuations / Other	(4.4%)	(4.0%)
Volume from acquired product lines (1)	3.4%	3.7%
Net Sales increase	**6.4%**	**9.2%**

(1) Includes net sales of the brands acquired in the Anusol Acquisition and the Viviscal Acquisition since the date of acquisition.

Excluding the impact of unfavorable foreign exchange rates, higher sales in the second quarter ended June 30, 2017 were primarily due to FEMFRESH and BATISTE in the export business, ARM & HAMMER liquid laundry detergent, STERIMAR and OXICLEAN stain fighter gel in Mexico and BATISTE, VITAFUSION/L'IL CRITTERS and FEMFRESH in Australia. For the six months ended June 30, 2017 higher sales primarily occurred in exports, Canada, and Mexico, and were attributable to BATISTE, FEMFRESH, ARM & HAMMER liquid detergent, STERIMAR and ARM & HAMMER cat litter.

Consumer International loss before income taxes was $23.7 in the second quarter 2017, a decrease of $39.9 compared to the same period in 2016 due primarily to a pension settlement charge of $39.2, unfavorable manufacturing and commodity costs of $3.2, higher SG&A costs of $2.7, higher marketing costs of $2.6 and unfavorable foreign exchange rates of $2.2, partially offset by higher sales volumes of $9.3 and favorable price/mix of $1.4. For the first six months of 2017, loss before income taxes was $4.3, a $38.6 decrease as compared to the same period in 2016, due primarily to the pension settlement charge of $39.2, higher SG&A costs of $8.0, higher marketing costs of $5.3, unfavorable manufacturing and commodity costs of $3.6, unfavorable foreign exchange rates of $3.4, and unfavorable price/mix of $0.9, partially offset by higher sales volumes of $22.1.

Specialty Products (“SPD”)

SPD net sales were $74.7 in the second quarter of 2017, an increase of $3.5 or 4.9% as compared to the same period in 2016. SPD net sales were $149.1 for the first six months of 2017, an increase of $4.1, or 2.8% as compared to the same period of 2016. The components of the net sales change are the following:

Net Sales - SPD	Three Months Ended June 30, 2017	Six Months Ended June 30, 2017
Product volumes sold	5.6%	1.7%
Pricing/Product mix	3.8%	2.7%
Foreign exchange rate fluctuations / Other	0.0%	0.6%
Volume from acquired product lines (net of divestiture) (1)	(4.5)%	(2.2)%
Net Sales increase	**4.9%**	**2.8%**

(1) Includes net sales of the Agro Acquisition since the date of acquisition and is negatively impacted by the sale of the Brazilian chemical business.

The net sales increase in the second quarter and six month period of 2017 was driven primarily by improved price and volumes in the animal productivity business where milk prices and U.S. dairy farm profitability remain at a higher level than a year ago.

SPD income before income taxes was $13.7 in the second quarter of 2017, an increase of $3.0 as compared to the same period in 2016 due primarily to higher sales volume of $3.7, favorable price/product mix of $2.3, partially offset by higher manufacturing costs of $1.8 and higher SG&A costs of $1.5. SPD income before income taxes was $21.5 in the first six months of 2017, a decrease of $2.5 as compared to the same period in 2016 due primarily to higher manufacturing costs of $5.9, higher SG&A costs of $2.8 and costs associated with the sale of the Brazilian chemical business of $3.5, partially offset by higher sales volume of $3.6, favorable price/product mix of $3.6, lower costs associated with the Natronx joint venture of $1.5, lower marketing costs of $0.4 and favorable foreign exchange rates of $0.4.

Corporate

The administrative costs of the Company’s production, planning and logistics functions are included in the SG&A expenses of each operating segment and as elements of cost of sales in the Company’s Condensed Consolidated Statements of Income. The Corporate segment includes equity in earnings of affiliates from Armand and ArmaKleen in the second quarter of 2017 and 2016. The Corporate segment income before income taxes was $3.1 in the second quarter of 2017, as compared to $2.5 in the same period in 2016. The Corporate segment income before income taxes was $5.2 for the first six months of 2017, as compared to $4.2 in the same period in 2016.

Liquidity and Capital Resources

As of June 30, 2017, the Company had $237.6 in cash and cash equivalents, approximately $369 available through the revolving facility under its principal credit agreement (the “Credit Agreement”) and its commercial paper program, and a commitment increase feature under the Credit Agreement that enables the Company to borrow up to an additional $600.0, subject to lending commitments of the participating lenders and certain conditions as described in the Credit Agreement. On April 3, 2017, the Company’s $200.0 term loan facility was drawn upon in full to improve liquidity and pay a portion of the outstanding commercial paper. To preserve its liquidity, the Company invests its cash primarily in government money market funds, prime money market funds, short-term commercial paper and short-term bank deposits.

The current economic environment presents risks that could have adverse consequences for the Company’s liquidity. (See “Unfavorable economic conditions could adversely affect demand for the Company’s products” under “Risk Factors” in Item 1A of the Company’s Annual Report on Form 10-K for the fiscal year ended December 31, 2016 (the “Form 10-K”.) The Company does not anticipate that current economic conditions will adversely affect its ability to comply with the financial covenant in the Credit Agreement because the Company currently is, and anticipates that it will continue to be, in compliance with the maximum leverage ratio requirement under the Credit Agreement.

On February 7, 2017, the Board declared a 7% increase in the regular quarterly dividend from $0.1775 to $0.19 per share, equivalent to an annual dividend of $0.76 per share payable to stockholders of record as of February 21, 2017. The increase raises the annual dividend payout from $183 to approximately $195, and maintains the Company’s payout of dividends relative to net income at approximately 40%.

In connection with the Company's share repurchase program authorized by the Board in November 2016 (the "2016 Share Repurchase Program") and its evergreen repurchase program, the Company purchased approximately 6.0 million shares in the first six months of 2017 at a cost of approximately $300.0, of which approximately $125.0 was purchased under the evergreen share repurchase program and $175.0 was purchased under the 2016 Share Repurchase Program. The Company will continue its evergreen share repurchase program.

The Company anticipates that its cash from operations, together with its current borrowing capacity, will be sufficient to meet its capital expenditure program costs, which are expected to be a total of approximately $45.0 in 2017, fund its share repurchase programs to the extent implemented by management and pay dividends at the latest approved rate. Cash, together with the Company's current borrowing capacity, may be used for acquisitions that would complement the Company's existing product lines or geographic markets. The Company does not have any mandatory fixed rate debt principal payments in 2017.

The Company will finance the acquisition of Waterpik with a portion of the proceeds from an underwritten public offering of $1,425.0, aggregate principal amount of senior notes completed on July 25, 2017, consisting of $300.0 aggregate principal amount of Floating Rate Senior Notes due 2019, $300.0 aggregate principal amount of 2.450% Senior Notes due 2022, $425.0 aggregate principal amount of 3.150% Senior Notes due 2027 and $400.0 aggregate principal amount of 3.950% Senior Notes due 2047. The remaining proceeds were used to pay down in its entirety and terminate the Company's $200.0 term loan and to repay a portion of the Company's outstanding commercial paper borrowings.

Cash Flow Analysis

	Six Months Ended	
	June 30, 2017	**June 30, 2016**
Net cash provided by operating activities	**$ 249.3**	$ 296.5
Net cash used in investing activities	**$ (242.3)**	$ (193.6)
Net cash provided by (used in) financing activities	**$ 33.2**	$ (225.6)

Net Cash Provided by Operating Activities – The Company's primary source of liquidity is the strong cash flow provided by operating activities, which is dependent on the level of net income and changes in working capital. The Company's net cash provided by operating activities in the six months ended June 30, 2017 decreased by $47.2 to $249.3 as compared to $296.5 in the same period in 2016 due to an increase in working capital, partially offset by higher cash earnings (net income plus non-cash expenses such as depreciation, amortization, non-cash compensation and asset impairment charges). The change in working capital is primarily due to a large decrease in accounts payable and accrued expenses due to a change in deferred compensation, incentive compensation and profit sharing payments and larger increases in inventory and accounts receivable. However, the Company measures working capital effectiveness based on its cash conversion cycle. The following table presents the Company's cash conversion cycle information for the quarters ended June 30, 2017 and 2016:

	As of		
	June 30, 2017	**June 30, 2016**	**Change**
Days of sales outstanding in accounts receivable ("DSO")	31	29	2
Days of inventory outstanding ("DIO")	53	56	(3)
Days of accounts payable outstanding ("DPO")	67	60	(7)
Cash conversion cycle	17	25	(8)

The Company's cash conversion cycle (defined as the sum of DSO and DIO less DPO) which is calculated using a 2 period average method, improved 8 days from the prior year amount of 25 days to 17 days at June 30, 2017 due primarily to improved DPO of 7 days as the Company continues to extend payment terms with its suppliers. DIO improved 3 days from 56 to 53 days, offset by DSO which increased 2 days from 29 to 31 days. The improvement in the Company's cash conversion cycle reflects the Company's continued focus on reducing its average working capital requirements.

Net Cash Used in Investing Activities – Net cash used in investing activities during the first six months of 2017 was $242.3, primarily reflecting $160.3 for the Viviscal Acquisition, $75.0 for the Agro Acquisition and $10.4 for property, plant and equipment expenditures, partially offset by $4.5 of cash proceeds from the sale of the Brazil chemical business. Net cash used in investing activities during the first six months of 2016 was $193.6, principally reflecting $175.5 for the Toppik Acquisition and $17.8 for property, plant and equipment expenditures.

Net Cash Provided by (Used in) Financing Activities – Net cash provided by financing activities during the first six months of 2017 was $33.2, primarily reflecting $207.2 of net commercial paper borrowings, $200.0 of long-term debt borrowings and $27.3 of proceeds from stock option exercises partially offset by $300.0 of repurchases of the Company's Common Stock, $95.7 of cash dividend payments, and $4.6 of short-term debt repayments at an international subsidiary. Net cash used in financing activities during the first six months of 2016 was $225.6, primarily reflecting $200.0 of repurchases of the Company's common stock and $91.7 of cash dividend payments, offset by $20.5 of commercial paper borrowings, $3.3 of short-term borrowings at an international subsidiary and $47.6 of proceeds and tax benefits from stock option exercises.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURE ABOUT MARKET RISK

Market risk

For quantitative and qualitative disclosures about market risk affecting the Company, see "Quantitative and Qualitative Disclosures About Market Risk" in Item 7A of Part II of our Annual Report on Form 10-K for the fiscal year ended December 31, 2016. Our exposure to market risk has not changed materially since December 31, 2016.

ITEM 4. CONTROLS AND PROCEDURES

a) Evaluation of Disclosure Controls and Procedures

The Company's management, with the participation of the Company's Chief Executive Officer and Chief Financial Officer, evaluated the effectiveness of the Company's disclosure controls and procedures (as defined in Rules 13a-15(e) and 15d-15(e) under the Securities Exchange Act of 1934, as amended (the "Exchange Act")) at the end of the period covered by this report. Based on that evaluation, the Chief Executive Officer and Chief Financial Officer concluded that the Company's disclosure controls and procedures, as of the end of the period covered by this report, are effective to provide reasonable assurance that the information required to be disclosed by the Company in reports filed under the Exchange Act is (i) recorded, processed, summarized and reported within the time periods specified in the rules and forms of the United States Securities and Exchange Commission (the "Commission"), and (ii) accumulated and communicated to the Company's management, including the Chief Executive Officer and Chief Financial Officer, as appropriate to allow timely decisions regarding the disclosure.

b) Change in Internal Control over Financial Reporting

No change in the Company's internal control over financial reporting (as defined in Rules 13a-15(f) and 15d-15(f) under the Exchange Act) occurred during the Company's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the Company's internal control over financial reporting.

CAUTIONARY NOTE ON FORWARD-LOOKING INFORMATION

This report contains forward-looking statements, including, among others, statements relating to net sales and earnings growth; gross margin changes; trade and marketing spending; marketing expense as a percentage of net sales; sufficiency of cash flows from operations; earnings per share; the impact of new accounting pronouncements; cost savings programs; consumer demand and spending; the effects of competition; the effect of product mix; volume growth, including the effects of new product launches into new and existing categories; the impact of competitive laundry detergent products, including unit dose laundry detergent; the impact of foreign exchange and commodity price fluctuations; the Company's investments in joint ventures; the impact of acquisitions and divestitures; the consummation, financing and impact of the Waterpik Acquisition; capital expenditures; pension settlement charges; the Company's share repurchase programs and the Company's effective tax rate. These statements represent the intentions, plans, expectations and beliefs of the Company, and are based on assumptions that the Company believes are reasonable but may prove to be incorrect. In addition, these statements are subject to risks, uncertainties and other factors, many of which are outside the Company's control and could cause actual results to differ materially from such forward-looking statements. Factors that could cause such differences include a decline in market growth, retailer distribution and consumer demand (as a result of, among other things, political, economic and marketplace conditions and events); unanticipated increases in raw material and energy prices; delays or other problems in manufacturing or distribution; adverse developments affecting the financial condition of major customers and suppliers; competition, including The Procter & Gamble Company's participation in the value laundry detergent category and Henkel's entry into the U.S. premium laundry detergent category; Henkel's acquisition of Sun Products; changes in marketing and promotional spending; growth or declines in various product categories and the impact of customer actions in response to changes in consumer demand and the economy, including increasing shelf space of private label products; consumer and competitor reaction to, and customer acceptance of, new product introductions and features; the Company's ability to maintain product quality and characteristics at a level acceptable to our customers and consumers; disruptions in the banking system and financial markets; foreign currency exchange rate fluctuations; implications of the United Kingdom's withdrawal from the European Union; issues relating to the Company's information technology and controls; the impact of natural disasters on the Company and its customers and suppliers, including third party information technology service providers; the acquisition or divestiture of assets; the outcome of contingencies, including litigation, pending regulatory proceedings and environmental matters; and changes in the regulatory environment.

The Company undertakes no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by the U. S. federal securities laws. You are advised, however, to consult any further disclosures the Company makes on related subjects in its filings with the Commission.

PART II – OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

General

In addition to the matters described below, from time to time in the ordinary course of its business, the Company is the subject of, or party to, various pending or threatened legal, regulatory or governmental actions. Such proceedings are generally subject to considerable uncertainty, and their outcomes, and any related damages, may not be reasonably predictable or estimable. While any such proceedings could result in an adverse outcome for the Company, any such adverse outcome is not expected to have a material adverse effect on the Company's business, financial condition, results of operations, or cash flows.

Scantibodies Laboratory, Inc.

The Company has been named as a defendant in a breach of contract action filed by Scantibodies Laboratory, Inc. (the "Plaintiff") on April 1, 2014, in the U.S. District Court for the Southern District of New York.

The complaint alleges, among other things, that the Company (i) breached two agreements for the manufacture and supply of pregnancy and ovulation test kits by switching suppliers, (ii) failed to give Plaintiff the proper notice, (iii) failed to reimburse Plaintiff for costs and expenses under the agreements and (iv) misrepresented its future requirements. The complaint seeks compensatory and punitive damages of an amount in excess of $20 million, as well as declaratory relief, statutory prejudgment interest and attorneys' fees and costs.

The Company is vigorously defending itself in this matter. On June 16, 2014, the Company filed an amended answer to the complaint denying all of the Plaintiff's material allegations. The parties have been engaged in fact discovery, which is ongoing.

In connection with this matter, the Company has reserved an amount that is immaterial. However, it is reasonably possible that the Company may ultimately be required to pay all or substantially all of the damages and other amounts sought by Plaintiff. It is not currently possible to more precisely estimate the amount or range of any amounts that the Company may be required to pay in excess of the reserved amount because expert discovery with respect to damages is not sufficiently advanced and the outcome thereof is uncertain.

ITEM 1A. RISK FACTORS

In addition to the other information set forth in this report, you should carefully consider the factors discussed in Item 1A, "Risk Factors" in the Form 10-K, which could materially affect the Company's business, financial condition or future results.

ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS

The Company repurchases shares of its Common Stock from time to time pursuant to its publicly announced share repurchase programs. The following table contains information for shares repurchased during the second quarter of 2017.

Period	Total Number of Shares Purchased	Average Price Paid per Share(1)	Total Number of Shares Purchased as Part of Publicly Announced Plans or Programs	Approximate Dollar Value of Shares that May Yet Be Purchased Under All Programs(2)
4/1/2017 to 4/30/2017	2,854,804	$ 50.05	142,877,631	$ 125,000,207
5/1/2017 to 5/31/2017	0	0	0	$ 125,000,207
6/1/2017 to 6/30/2017	0	0	0	$ 125,000,207
Total	2,854,804	$ 50.05	142,877,631	

(1) Average price paid per share in the period includes commission.

(2) In the second quarter of 2017, the Company purchased 2.9 million shares for $142.9 under the 2016 Share Repurchase Program. The evergreen share repurchase program has no specified cap and therefore is not reflected in this column.

ITEM 6. EXHIBITS

- • (3.1) Certificate of Amendment of Restated Certificate of Incorporation dated May 8, 2017, as filed with the Secretary of the State of Delaware on May 8, 2017.
- • (3.2) Restated Certificate of Incorporation of the Company, as amended.
- (3.3) By-laws of the Company, amended and restated as of January 27, 2016, incorporated by reference to Exhibit 3.1 to the Company's current report on Form 8-K filed on February 2, 2016.
- (10.1) Church & Dwight Co., Inc. Amended and Restated Annual Incentive Plan, as approved by the Company's stockholders on May 4, 2017, incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed on May 5, 2017.
- • (31.1) Certification of the Chief Executive Officer of the Company pursuant to Rule 13a-14(a) under the Securities Exchange Act.
- • (31.2) Certification of the Chief Financial Officer of the Company pursuant to Rule 13a-14(a) under the Securities Exchange Act.
- • (32.1) Certification of the Chief Executive Officer of the Company pursuant to Rule 13a-14(b) under the Exchange Act and 18 U.S.C. Section 1350.
- • (32.2) Certification of the Chief Financial Officer of the Company pursuant to Rule 13a-14(b) under the Exchange Act and 18 U.S.C. Section 1350.
- (101) The following materials from Church & Dwight Co., Inc.'s quarterly report on Form 10-Q for the quarter ended June 30, 2017 formatted in XBRL (eXtensible Business Reporting Language): (i) Condensed Consolidated Statements of Income for the three and six months ended June 30, 2017 and June 30, 2016, (ii) Condensed Consolidated Statements of Comprehensive Income for the three and six months ended June 30, 2017 and June 30, 2016, (iii) Condensed Consolidated Balance Sheets at June 30, 2017 and December 31, 2016, (iv) Condensed Consolidated Statements of Cash Flows for the six months ended June 30, 2017 and June 30, 2016, (v) Condensed Consolidated Statements of Stockholders' Equity for the six months ended June 30, 2017 and June 30, 2016 and (vi) Notes to Consolidated Financial Statements.

• Indicates documents filed herewith.

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:	August 3, 2017	*/s/ Richard A. Dierker* RICHARD A. DIERKER EXECUTIVE VICE PRESIDENT AND CHIEF FINANCIAL OFFICER (PRINCIPAL FINANCIAL OFFICER)
DATE:	August 3, 2017	*/s/ Steven J. Katz* STEVEN J. KATZ VICE PRESIDENT AND CONTROLLER (PRINCIPAL ACCOUNTING OFFICER)

EXHIBIT INDEX

•	(3.1)	Certificate of Amendment of Restated Certificate of Incorporation dated May 8, 2017, as filed with the Secretary of the State of Delaware on May 8, 2017.
•	(3.2)	Restated Certificate of Incorporation of the Company, as amended.
	(3.3)	By-laws of the Company, amended and restated as of January 27, 2016, incorporated by reference to Exhibit 3.1 to the Company's current report on Form 8-K filed on February 2, 2016.
	(10.1)	Church & Dwight Co., Inc. Amended and Restated Annual Incentive Plan, as approved by the Company's stockholders on May 4, 2017, incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed on May 5, 2017.
•	(31.1)	Certification of the Chief Executive Officer of the Company pursuant to Rule 13a-14(a) under the Securities Exchange Act.
•	(31.2)	Certification of the Chief Financial Officer of the Company pursuant to Rule 13a-14(a) under the Securities Exchange Act.
•	(32.1)	Certification of the Chief Executive Officer of the Company pursuant to Rule 13a-14(b) under the Exchange Act and 18 U.S.C. Section 1350.
•	(32.2)	Certification of the Chief Financial Officer of the Company pursuant to Rule 13a-14(b) under the Exchange Act and 18 U.S.C. Section 1350.
	(101)	The following materials from Church & Dwight Co., Inc.'s quarterly report on Form 10-Q for the quarter ended June 30, 2017 formatted in XBRL (eXtensible Business Reporting Language): (i) Condensed Consolidated Statements of Income for the three and six months ended June 30, 2017 and June 30, 2016, (ii) Condensed Consolidated Statements of Comprehensive Income for the three and six months ended June 30, 2017 and June 30, 2016, (iii) Condensed Consolidated Balance Sheets at June 30, 2017 and December 31, 2016, (iv) Condensed Consolidated Statements of Cash Flows for the six months ended June 30, 2017 and June 30, 2016, (v) Condensed Consolidated Statements of Stockholders' Equity for the six months ended June 30, 2017 and June 30, 2016 and (vi) Notes to Consolidated Financial Statements.

• Indicates documents filed herewith.

EXHIBIT 3.1

CERTIFICATE OF AMENDMENT
OF
RESTATED CERTIFICATE OF INCORPORATION
OF
CHURCH & DWIGHT CO., INC.

Pursuant to Section 242 of the
General Corporation Law of the State of Delaware

CHURCH & DWIGHT CO., INC. (the "Corporation") a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware does hereby certify:

FIRST: That at a meeting of the Board of Directors of the Corporation, resolutions were duly adopted setting forth a proposed amendment of the Restated Certificate of Incorporation of the Corporation, declaring said amendment to be advisable and calling for the consideration thereof by the stockholders at the Corporation's Annual Meeting of Stockholders. The resolution setting forth the proposed amendment is as follows:

RESOLVED, that subject to the approval of the stockholders of the Company, subparagraph (a) of Paragraph 4 of the Company's Restated Certificate of Incorporation be amended to read as follows:

"**FOURTH: (a)** The total number of shares of capital stock which the Corporation shall have authority to issue is 602,500,000 shares of two classes: 600,000,000 shares shall be Common Stock, at $1.00 par value per share, and 2,500,000 shares shall be Preferred Stock, at $1.00 par value per share."

SECOND: That thereafter, pursuant to resolution of the Corporation's Board of Directors, the Annual Meeting of Stockholders of the Corporation was duly called and held, upon notice in accordance with Section 222 of the General Corporation Law of the State of Delaware, at which meeting the necessary number of shares as required by statute were voted in favor of the amendment.

THIRD: That said amendment was duly adopted in accordance with the provisions of Section 242 of the General Corporation Law of the State of Delaware.

IN WITNESS WHEREOF, the Corporation has caused this certificate to be executed in its corporate name and on its behalf by its duly authorized officer this 8th day of May, 2017.

CHURCH & DWIGHT CO., INC.

By: */s/ Patrick D. de Maynadier*
Patrick D. de Maynadier
Corporate Secretary

RESTATED CERTIFICATE OF INCORPORATION

OF

CHURCH & DWIGHT CO., INC.

(Pursuant to Item 601(3)(b)(i) of Regulation S-K, the following constitutes a complete copy of the Restated Certificate of Incorporation of the Registrant, as amended to date and as currently in effect).

FIRST: The name of the corporation is:

CHURCH & DWIGHT CO., INC.

SECOND: The address of its registered office in the State of Delaware is Corporation Trust Center, 1209 Orange Street, City of Wilmington, County of New Castle. The name of its registered agent at such address is The Corporation Trust Company.

THIRD: The nature of the business or purposes to be conducted or promoted is as follows:

(a) To manufacture, buy, sell, import, export, deal in and use chemicals, grocery products, food products, drugs, cleaners, detergents, water softeners, disinfectants, and consumer or industrial products of every nature and description; and

(b) To conduct any lawful business; to exercise any lawful purpose or power; and to engage in any lawful act or activity for which a corporation may be organized under the General Corporation Law of Delaware.

The foregoing clause of this Article THIRD shall be construed as purposes, objects and powers. The enumeration of specified purposes, objects and powers shall not be construed to exclude, limit or restrict in any manner, any power, right or privilege given to the Corporation by law, or to limit or restrict the meaning of the general terms or the general powers of the Corporation, nor shall the expression of one thing be deemed to exclude another, although it be of like nature, not expressed, it being the intent of this Article THIRD that this Corporation shall have and may exercise all the powers now or which hereafter may be conferred by the laws of the State of Delaware upon corporations formed under the General Corporation Law.

Nothing herein contained shall be construed as giving the Corporation any rights, powers or privileges not permitted to it by law, but the occurrence within any of the foregoing clauses of any purpose, power or object prohibited by the laws of the State of Delaware or any other state, or of any territory, dependency or foreign country, in which the Corporation may carry on business, shall not invalidate any other purpose, power or object not so prohibited, by reason of its contiguity or apparent association therewith.

FOURTH: (a) The total number of shares of capital stock which the Corporation shall have authority to issue is 602,500,000 shares of two classes. 600,000,000 shares shall be Common Stock at $1.00 par value per share, and 2,500,000 shares shall be Preferred Stock, at $1.00 par value per share.

(b) A holder of Common Stock shall, be entitled to one (1) vote on each matter submitted to a vote at a meeting of stockholders for each share of Common Stock held of record by such holder as of the record date for such meeting.

(c) The class of Preferred Stock may be divided into and issued in one or more series as follows:

Shares of Preferred Stock may be issued from time to time in one or more series, the shares of each series to have such voting powers, fully or limited, or no voting powers, and such designations, preferences and relative, participating, optional or other special rights, and qualifications, limitations or restrictions thereof, as shall be stated and expressed herein and in a resolution or resolutions providing for the issue of such series adopted by a two-thirds vote of the entire Board of Directors of the Corporation.

The Board of Directors of the Corporation is hereby expressly authorized, by a two-thirds vote of the entire Board, subject to the limitations provided by law, to establish and designate series of the Preferred Stock, to fix the number of shares constituting each series, and to fix the designations and the relative powers, rights and preferences, and the qualifications, limitations, or restrictions thereof, of the shares of each series and the variations in the relative powers, rights, preferences and limitations as between series, and to increase and to decrease the number of shares constituting each series.

The authority of the Board of Directors of the Corporation with respect to each series shall include, but shall not be limited to, the authority to determine the following:

(1) The designation of such series;

(2) The number of shares initially constituting such series;

(3) The increase, and the decrease to a number not less than the number of the outstanding shares of such series, of the number of shares constituting such series theretofore fixed;

(4) The rate or rates and the times and conditions under which dividends on the shares of such series shall be paid, and (x) if such dividends are payable in preference to, or in relation to, the dividends payable on any other class or classes of stock, the terms and conditions of such payment, and (y) if such dividends shall be cumulative, the date or dates from and after which they shall accumulate;

(5) Whether or not the shares or such series shall be redeemable, and, if such shares shall be redeemable, the designations, preferences, and relative, participating, optional or other special rights and qualifications, limitations or restrictions thereof, and the terms and conditions of such redemption, including, but not limited to, the date or dates upon or after which such shares shall be redeemable and the amount period share which shall be payable upon such redemption, which amount may vary under different conditions and at different redemption dates;

(6) The amount payable on the shares in the event of the dissolution of, or upon any distribution of the assets of, the Corporation;

(7) Whether or not the shares of such series may be convertible into, or exchangeable for, shares of any other class or series and the price or prices and the rates of exchange and the terms of any adjustments to be made in connection with such conversion or exchange;

(8) Whether or not the shares of such series shall have voting rights, in addition to the voting rights provided by law, and, if such shares shall have such voting rights, the terms and conditions thereof, including, but not limited to, the right of the holders of such shares to vote as a separate class either alone or with the holders of shares of one or more other series of Preferred Stock and the right to have more (or less) than one vote per share;

(9) Whether or not a purchase fund shall be provided for the shares of such series, and if such a purchase fund shall be provided, the terms and conditions thereof;

(10) Whether or not a sinking fund shall be provided for the redemption of the shares of such series, and if such a sinking fund shall be provided, the terms and conditions thereof; and

(11) Any other powers, preferences and relative, participating, optional or other special rights and the qualifications, limitations or restrictions thereof, which shall not be inconsistent with the provisions of this Article FOURTH or the limitations provided by law.

(d) No stockholder shall have any preemptive right to subscribe to any shares of stock of the Corporation of any class or series thereof, now or hereafter authorized, or any security convertible into such stock.

(e) Every reference in this Certificate of Incorporation or in the By-Laws to a majority or other proportion of stock shall refer to such majority or other proportion of the votes of such stock.

(f) Pursuant to authority conferred by this Article Fourth upon the Board of Directors of the Corporation, the Board of Directors created a series of Preferred Stock designated as Junior Participating Cumulative Preferred Stock, which consists of 225,000 shares with a par value of $1.00 per share, by filing a Certificate of Designation of the Corporation with the Secretary of State of the State of Delaware on April 28, 1989, and the voting powers, designations, preferences and relative, participating and other special rights, and the qualifications, limitations and restrictions thereof, of the Junior Participating Cumulative Preferred Stock of the Corporation are as set forth in Exhibit A hereto and are incorporated herein by reference.

FIFTH: (a) The number of directors of the Corporation shall not be less than three nor more than fifteen, the exact number of directors to be determined from time to time by resolution adopted by affirmative vote of a majority of the entire Board of Directors. Such exact number shall be 10 until otherwise determined by resolution adopted by affirmative vote of a majority of the entire Board of Directors. As used in this Certificate of Incorporation, the term “entire Board” means the total number of directors which the Corporation would have if there were no vacancies.

(b) The Board of Directors shall be divided into three classes, as nearly equal in number (as determined by the Board of Directors) as the then total number of directors constituting the entire Board permits, with the term of office of one class expiring each year. At the annual meeting of stockholders in 1980, directors of the first class shall be elected to hold office for a term expiring at the next succeeding annual meeting, directors of the second class shall be elected to hold office for a term expiring at the second succeeding annual meeting and directors of the third class shall be elected to hold office for a term expiring at the third succeeding annual meeting. At each annual meeting of stockholders after 1980, the successors to the class of directors whose terms shall then expire shall be elected to hold office for a term expiring at the third succeeding annual meeting

(c) Any director may be removed from office, but only for cause at a meeting of stockholders, by the affirmative vote of the holders of at least a majority of the outstanding shares of capital stock of the Corporation entitled to vote for the election of directors. If any director shall be removed by the stockholders pursuant to this paragraph, the stockholders of the Corporation may, at the meeting at which such removal is effected, fill the resulting vacancy by the affirmative vote of the holders of at least two-thirds of the outstanding shares of capital stock of the Corporation entitled to vote for the election of directors. If the vacancy is not filled by the stockholders, the vacancy shall be filled by the affirmative vote of two-thirds of the directors then in office, although less than a quorum. Any newly created directorships resulting from any increase in the number of directors may be filled by the affirmative vote of two-thirds of the directors then in office, although less than a quorum. Any directors chosen pursuant to the provisions of this paragraph shall hold office until the next election of the class for which such directors shall have been chosen and until their successors shall be elected and qualified.

(d) The number of directors is changed pursuant to paragraph (a) of this Article FIFTH, any newly created directorships or any decrease in directorships shall be so apportioned among the classes as to make all classes as nearly equal in number (as determined by the Board of Directors) as may be. No decrease in the number of directors shall shorten the term of any incumbent director.

(e) Notwithstanding any of the foregoing provisions of this Article FIFTH, each director shall hold office until his successor shall have been duly elected and qualified, unless he shall resign, become disqualified or disabled, or be removed in accordance with this Article.

SIXTH: In furtherance, and not in limitation of the powers conferred by statute, the Board of Directors is expressly authorized:

(a) To make, alter or repeal the By-Laws of the Corporation;

(b) To set apart out of the funds of the Corporation available for dividends a reserve or reserves for any proper purpose and to abolish such reserve.

SEVENTH: (a) A director of the Corporation shall not be personally liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty as a director, except for liability (1) for any breach of the director's duty of loyalty to the Corporation or its stockholders, (2) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law (3) under Section 174 of the Delaware General Corporation Law, or (4) for any transaction from which the director derived an improper personal benefit.

(b)(1) Right of Indemnification. Each person who was or is made a party or is threatened to be made a party to or is involved in any action, suit or proceeding, whether civil, criminal, administrative or investigative (hereinafter a "proceeding"), by reason of the fact that he or she, or a person of whom he or she is the legal representative, is or was a director, officer, employee or agent of the Corporation or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation or of a partnership, joint venture, trust or other enterprise, including service with respect to employee benefit plans, whether the basis of such proceeding is alleged action or inaction in an official capacity as a director, officer, employee or agent or in any other capacity while serving as a director, officer, employee or agent, shall be indemnified and held harmless by the Corporation to the fullest extent permitted by the Delaware General Corporation Law, as the same exists or may hereafter be amended (but, in the case of any such amendment, only to the extent that such amendment permits the Corporation to provide broader indemnification rights than said law permitted the Corporation to provide prior to such amendment), against all expense, liability and loss (including attorneys' fees, judgments, fines, ERISA excise taxes or penalties and amounts paid or to be paid in settlement) reasonably incurred or suffered by such person in connection therewith and such indemnification shall continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of his or her heirs, executors and administrators; provided, however, that, except as provided in this paragraph (b), the Corporation shall indemnify any such person seeking indemnification in connection with a proceeding (or part thereof) initiated by such person only if such proceeding (or part thereof) was authorized by the Board of Directors of the Corporation. The right to indemnification conferred in this paragraph (b) shall be a contract right and shall include the right to be paid by the Corporation the expenses incurred in defending any such proceeding in advance of its final disposition as authorized by the Board of Directors; provided, however, that, if the Delaware General Corporation Law requires, the payment of such expenses incurred by a director, officer, employee or agent of the Company in his or her capacity as such in advance of the final disposition of a proceeding, shall be made only upon delivery to the Corporation of an undertaking, by or on behalf of such director, officer, employee or agent of the Company, to repay all amounts so advanced if it shall ultimately be determined that such director, officer, employee or agent of the Company is not entitled to be indemnified under this Section or otherwise.

(2) Right of Claimant to Bring Suit. If a claim under subparagraph (b)(1) is not paid in full by the Corporation within 30 days after a written claim has been received by the Corporation, the claimant may at any time thereafter bring suit against the Corporation to recover the unpaid amount of the claim and, if successful in whole or in part, the claimant shall be entitled to be paid also the expense of prosecuting such claim. It shall be a defense to any such action (other than an action brought to enforce a claim for expenses incurred in defending any proceeding in advance of its final disposition where the required undertaking, if any is required, has been tendered to the Corporation) that the claimant has not met the standard of conduct which make it permissible under the Delaware General Corporation Law for the Corporation to indemnify the claimant for the amount claimed, but the burden of proving such defense shall be on the Corporation. Neither the failure of the Corporation (including its Board of Directors, independent legal counsel, or its stockholders) to have made a determination prior to the commencement of such action that indemnification of the claimant is proper in the circumstances because he or she has met the applicable standard of conduct set forth in the Delaware General Corporation Law, nor an actual determination by the Corporation (including its Board of Directors, independent legal counsel, or its stockholders) that the claimant

has not met such applicable standard of conduct, shall be a defense to the action or create a presumption that the claimant has not met the applicable standard of conduct.

(3) Non-Exclusivity of Rights. The right to indemnification and the Payment of expenses incurred in defending a proceeding in advance of its final disposition conferred in this paragraph (b) shall not be exclusive of any other right which any person may have or hereafter acquire under any statute, provision of the Certificate of Incorporation, By-Law, agreement, vote of stockholders or disinterested directors or otherwise.

(4) Insurance. The Corporation may maintain insurance, at its expense, to protect itself and any director, officer, employee or agent of the Corporation or another corporation, partnership, joint venture, trust or other enterprise against any such expense, liability or loss, whether or not the Corporation would have the power to indemnify such person against such expense, liability or loss under the Delaware General Corporation Law.

EIGHTH: (a) The Corporation reserves the right to amend, alter, change or repeal any provisions contained in this Certificate of Incorporation, in the manner now or hereafter prescribed by statute, and all rights conferred upon stockholders herein are granted subject to this reservation.

(b) Notwithstanding any other provisions of this Certificate of Incorporation or the By-Laws of the Corporation (and notwithstanding the fact that some lesser percentage may be specified by law, this Certificate of Incorporation or the By-Laws of the Corporation), the affirmative vote of the holders of two-thirds or more of the outstanding shares of capital stock of the Corporation entitled to vote generally in the election of directors shall be required to amend, alter, change or repeal Article FIFTH, EIGHTH and NINTH of this Certificate of Incorporation.

(c) No action by the stockholders of the Corporation may be taken otherwise than at the annual or special meeting of stockholders.

NINTH: (a) Except as otherwise provided in paragraph (b) of this Article NINTH, the affirmative vote of the holders of two-thirds or more of the outstanding shares of capital stock of the Corporation entitled to vote generally in elections of directors shall be required at a meeting of stockholders (held in accordance with the provisions of this Certificate of Incorporation and the By-Laws of the Corporation) to adopt, authorize, or approve any of the following actions:

(1) A merger or consolidation by the Corporation with any corporation, other than a merger or consolidation with a wholly-owned, direct or indirect subsidiary of the Corporation in a transaction which this Corporation is the surviving corporation and in which all stockholders of this Corporation retain the same proportional voting and equity interests in the Corporation which they had prior to the consummation of the transaction; and

(2) Any sale, lease, exchange or other disposition, other than in the ordinary course of business (in a single transaction or in a related series of transactions) to any other corporation, person or other entity of any substantial assets of the Corporation, or the voting of any shares of any direct or indirect subsidiary, by proxy, written consent or otherwise, to permit such sale, lease, or other disposition by any direct or indirect subsidiary of the Corporation. For purposes of this Article NINTH, “substantial assets” shall mean assets in excess of twenty-five percent (25%) of the value of the gross assets of the Corporation on a consolidated basis, at the time of the transaction to which this definition relates, as determined by the Board of Directors.

(b) If any action referred to above in paragraph (a) has first been approved by resolution adopted by not less than two-thirds of the directors then in office, such action may be adopted, authorized, or approved by a majority of the votes cast by holders of shares of the Corporation entitled to vote thereon.

TENTH: (a) Special meetings of stockholders may be called by a majority of the directors then in office or by the Chief Executive Officer at any time for any purpose or purposes.

(b) To be properly brought before an annual meeting of stockholders, nominations of persons for election to the Board of Directors of the Corporation and the proposal of business to be considered by the stockholders at an annual meeting of stockholders must be either (i) specified in the notice of meeting (or any supplement thereto) given by or at the direction of the Board of Directors (or any duly authorized committee thereof), (ii) otherwise properly brought before the annual meeting by or at the direction of the President, the Chairman of the Board of Directors or by vote of a majority of the full Board or Directors, or (iii) otherwise brought before the annual meeting by any stockholder of the Corporation who is a stockholder of record on the date of the giving of the notice, who is entitled to vote at the meeting and who complied with the notice procedures set forth in this Article TENTH.

(c) For nominations or other business to be properly brought before an annual meeting by a stockholder under this Article TENTH, the stockholder must have given timely notice thereof in writing to the Secretary of the Corporation and such business must be a proper subject for stockholder action under the Delaware General Corporation Law. To be timely, a stockholder's notice must be delivered to the Secretary at the principal executive offices of the Corporation not less than 120 days (unless such day is not a business day, in which case the immediately preceding business day) prior to the first anniversary of the date of the Corporation's proxy statement released to stockholders in connection with the previous year's annual meeting; provided, however, that if the date of the annual meeting is advanced by more than 40 days or delayed by more than 40 days from such anniversary date, then notice by the stockholder to be timely must be delivered not later than the close of business on the later of the 120th day prior to the annual meeting or the 10th day following the day on which the date of the meeting is publicly announced. In no event shall the public announcement of a postponement or adjournment of an annual meeting commence a new time period for the giving of a stockholder's notice as described above. Such stockholder's notice must set forth (i) as to each person whom the stockholder proposes to nominate for election or reelection as a director all information relating to such person that is required to be disclosed in solicitations of proxies for election of directors, or is otherwise required, in each case pursuant to Regulation 14A under the Securities Exchange Act of 1934, as amended (the "Exchange Act") (including such person's written consent to being named in the proxy statement as a nominee and to serving as a director if elected); (ii) as to any other business that the stockholder proposes to bring before the meeting, a brief description of the business desired to be brought before the meeting, the reasons for conducting such business at the meeting and any material interest in such business of such stockholder and the beneficial owner, if any, on whose behalf the proposal is made; and (iii) as to the stockholder giving the notice and the beneficial owners, if any, on whose behalf the nomination or proposal is made (A) the name and address of such stockholder, as they appear on the Corporation's books, and of such beneficial owner, (B) the number of shares of the Corporation which are owned (beneficially or of record) by such stockholder and such beneficial owner, (C) a description of all arrangements or understandings between such stockholder and such beneficial owner and any other person or persons (including their names) in connection with the proposal of such business by such stockholder and any material interest of such stockholder and of such beneficial owner in such business, and (D) a representation that such stockholder or its agent or designee intends to appear in person or by proxy at the annual meeting to bring such business before the meeting.

Notwithstanding anything in this Article TENTH to the contrary, if the number of directors to be elected to the Board of Directors of the Corporation is increased and there is no public announcement specifying the size of the increased Board of Directors made by the Corporation at least 120 days prior to the first anniversary of the preceding year's annual meeting, then a stockholder's notice required by this Article TENTH will also be considered timely, but only with respect to nominees for any new positions created by such increase, if it is delivered to the Secretary at the principal executive offices of the Corporation not later than the close of business on the 10th day following the day on which such public announcement is first made by the Corporation.

(d) Only such business may be conducted at a special meeting of stockholders as has been brought before the meeting pursuant to the Corporation's notice of meeting. Nominations of persons for election to the Board of Directors may be made at a special meeting of stockholders at which directors are to be elected pursuant to the Corporation's notice of meeting (i) by or at the direction of the Board of Directors or (ii) by any stockholder of the Corporation who is a stockholder of record at the time of giving the notice required by this Article TENTH, who is entitled to vote at the meeting and who complies with the notice procedures set forth in this Article TENTH. Nominations by stockholders of persons for election to the Board of Directors may be made at such a special meeting of stockholders if the stockholder's notice required by this Article TENTH is delivered to the Secretary at the principal executive offices of the Corporation not later than the close of business on the later of the 120th day prior to such special meeting or the 10th day following the day on which public announcement is first made of the date of the special meeting and of the nominees proposed by the Board of Directors to be elected at such meeting.

(e) Only those persons who are nominated in accordance with the procedures set forth in this Article TENTH will be eligible for election as directors at any meeting of stockholders. Only business brought before the meeting in accordance with the procedures set forth in this Article TENTH may be conducted at a meeting of stockholders. The Chairman of the meeting has the power and duty to determine whether a nomination or any business proposed to be brought before the meeting was made in accordance with the procedures set forth in this Article TENTH and, if any proposed nomination or business is not in compliance with this Article TENTH, to declare that such defective proposal shall be disregarded.

(f) For purposes of this Article TENTH, "public announcement" shall include disclosure in a press release reported by the Dow Jones News Service, Associated Press, Business Wire, PR Newswire or comparable national news service or in a document publicly filed by the Corporation with the Securities and Exchange Commission pursuant to the Exchange Act.

(g) Notwithstanding the foregoing provisions of this Article TENTH, a stockholder shall also comply with all applicable requirements of the Exchange Act and the rules and regulations thereunder with respect to the matters set forth in this Article TENTH. Nothing in this Article TENTH shall be deemed to remove any obligation of stockholders to comply with the requirements of Rule 14a-8 under the Exchange Act with respect to proposals requested to be included in the Corporation's proxy statement pursuant to said Rule 14a-8.

EXHIBIT A

Section 1. Designation and Amount.

The shares of such series shall be designated as Junior Participating Cumulative Preferred Stock, par value $1.00 per share (the "Junior Preferred Stock") and the number of shares constituting such series shall be 225,000. Such number of shares may be increased or decreased by resolution of the Board of Directors; provided, that no decrease shall reduce the number of shares of Junior Preferred Stock to a number less than the number of shares reserved for issuance upon the exercise of outstanding options, rights or warrants or upon the conversion of any outstanding securities issued by the Corporation convertible into Junior Preferred Stock.

Section 2. Dividends and Distributions.

(A) Subject to the rights of the holders of any shares of any series of preferred stock (or any similar stock) ranking prior and superior to the Junior Preferred Stock with respect to dividends, the holders of shares of Junior Preferred Stock, in preference to the holders of Common Stock, and of any other junior stock which may be outstanding, shall be entitled to receive, when, as and if declared by the Board of Directors out of funds legally available for the purpose, quarterly dividends payable in cash on the first day of January, April, July and October in each year (each such date being referred to herein as a "Quarterly Dividend Payment Date"), commencing on the first Quarterly Dividend Payment Date after the first issuance of a share or fraction of a share of Junior Preferred Stock, in an amount per share (rounded to the nearest cent) equal to the greater of (a) 25.00 per share ($100.00 per annum), or (b) subject to the provision for adjustment hereinafter set forth, 100 times the aggregate per share amount of all cash dividends, and 100 times the aggregate per share amount (payable in kind) of all non-cash dividends or other distributions, other than a dividend payable in shares of Common Stock or a subdivision of the outstanding shares of Common Stock (by reclassification or otherwise), declared on the Common Stock since the immediately preceding Quarterly Dividend Payment Date, or, with respect to the first Quarterly Dividend Payment Date, since the first issuance of any share or fraction of a share of Junior Preferred Stock. In the event the Corporation shall at any time declare or pay any dividend on Common Stock payable in shares of Common Stock, or effect a subdivision or combination or consolidation of the outstanding shares of Common Stock (by reclassification or otherwise than by payment of a dividend in shares of Common Stock) into a greater or lesser number of shares of Common Stock, then in each such case the amount to which holders of shares of Junior Preferred Stock were entitled immediately prior to such event under clause (b) of the preceding sentence shall be adjusted by multiplying such amount by a fraction, the numerator of which is the number of shares of Common Stock outstanding immediately after such event and the denominator of which is the number of shares of Common Stock that were outstanding immediately prior to such event.

(B) The Corporation shall declare a dividend or distribution on the Junior Preferred Stock as provided in paragraph (A) of this Section immediately after it declares a dividend or distribution on the Common Stock (other than a dividend payable in shares of Common Stock); provided that, in the event no dividend or distribution shall have been declared on the Common Stock during the period between any Quarterly Dividend Payment date and the next subsequent Quarterly Dividend Payment Date, a dividend of $25.00 per share ($100.00 per annum) on the Junior Preferred Stock shall nevertheless be payable on such subsequent Quarterly Dividend Payment Date.

(C) Dividends shall begin to accrue and be cumulative on outstanding shares of Junior Preferred Stock from the Quarterly Dividend Payment Date next preceding the date of issue of such shares of Junior Preferred Stock, unless the date of issue of such shares is prior to the record date for the first Quarterly Dividend Payment Date, in which case dividends on such shares shall begin to accrue from the date of issue of such shares, or unless the date of issue is a Quarterly Dividend Payment Date or is a date after the record date for the determination of holders of shares of Junior Preferred Stock entitled to receive a quarterly dividend and before such Quarterly Dividend Payment Date, in either of which events such dividends shall begin to accrue and be cumulative from such Quarterly Dividend Payment Date. Accrued but unpaid dividends shall accumulate but shall not bear interest. Dividends paid on the shares of Junior Preferred Stock in an amount less than the total amount of such dividends at the time accrued and payable on such shares shall be allocated pro rata on a share-by-share basis among all such shares at the time outstanding. The Board of Directors may fix a record date for the determination of holders of shares of Junior Preferred Stock entitled to receive payment of a dividend or distribution declared thereon, which record date shall be not more than 60 days prior to the date fixed for the payment thereof.

Section 3. Voting Rights.

The holders of shares of Junior Preferred Stock shall have the following voting rights.

(A) Subject to the provisions for adjustment as hereinafter set forth, each share of Junior Preferred Stock shall entitle the holder thereof to 100 votes (and each one one-hundredth of a share of Junior Preferred Stock shall entitle the holder thereof to one vote) on all matters submitted to a vote of the stockholders of the Corporation. In the event the Corporation shall at any time declare or pay any dividend on Common Stock payable in shares of Common Stock or effect a subdivision or combination or consolidation of the outstanding shares of Common Stock (by classification or otherwise than by payment of a dividend in shares of Common Stock) into a greater or less number of shares of Common Stock, then in each such case the number of votes per share to which holders of shares of Junior Preferred Stock were entitled immediately prior to such event shall be adjusted by multiplying such number by a fraction, the numerator of which is the number of shares of Common Stock outstanding immediately after such event and the denominator of which is the number of shares of Common Stock that were outstanding immediately prior to such event.

(B) Except as otherwise provided herein, in the Certificate of Incorporation, in any other certificate of designation creating a series of preferred stock or any similar stock, or by law, the holders of shares of Junior Preferred Stock and the holders of shares of Common Stock and any other capital stock of the Corporation having general voting rights shall vote together as one class on all matters submitted to a vote of stockholders of the Corporation.

(C) If at any time the Corporation shall not have declared and paid all accrued and unpaid dividends on the Junior Preferred Stock as provided in Section 2 hereof for four consecutive Quarterly Dividend Payment Dates, then, in addition to any voting rights provided for in paragraphs (A) and (B), the holders of the Junior Preferred Stock shall have the exclusive right, voting separately as class, to elect two directors on the Board of Directors of the Corporation (such directors, the "Preferred Directors"). The right of the holders of the Junior Preferred Stock to elect the Preferred Directors shall continue until all such accrued and unpaid dividends shall have been paid. At such time, the terms of any of the Preferred Directors shall terminate. At any time when the holders of the Junior Preferred Stock shall have thus become entitled to elect Preferred Directors, a special meeting of shareholders shall be called for the purpose of electing such Preferred Directors, to be held within 30 days after the right of the holders of the Junior Preferred Stock to elect such Preferred Directors shall arise, upon notice given in the manner provided by law or the by-laws of the Corporation for giving notice of a special meeting of shareholders (provided, however, that such a special meeting shall not be called if the annual meeting of shareholders is to convene within said 30 days). At any such special meeting or at any annual meeting at which the holders of the Junior Preferred Stock shall be entitled to elect Preferred Directors, the holders of a majority of the then outstanding Junior Preferred Stock present in person or by proxy shall be sufficient to constitute a quorum for the election of such directors. The persons elected by the holders of the Junior Preferred Stock at any meeting in accordance with the terms of the preceding sentence shall become directors on the date of such election. During any period of time in which there are any shares of Junior Preferred Stock outstanding, the number of Directors (excluding Preferred Directors, if any) on the Board of Directors of the Corporation shall not exceed thirteen.

Section 4. Certain Restrictions.

(A) Whenever quarterly dividends or other dividends or distributions payable on the Junior Preferred Stock as provided in Section 2 are in arrears, thereafter and until all accrued and unpaid dividends and distributions, whether or not declared, on shares of Junior Preferred Stock outstanding shall have been paid in full, the Corporation shall not:

(i) declare or pay dividends or, make any other distributions on any shares or stock ranking junior (either as to dividends or upon liquidation, dissolution or winding-up) to the Junior Preferred Stock;

(ii) declare or pay dividends, or make any other distributions, on any shares of stock ranking on a parity (either as to dividends or upon liquidation, dissolution or winding-up) with the Junior Preferred Stock except dividends paid ratably on the Junior Preferred Stock, and all such parity stock on which dividends are
payable or in arrears in proportion to the total amounts to which the holders of all such shares are than entitled;

(iii) redeem or purchase or otherwise acquire for consideration shares of any stock ranking on a parity (either as to dividends or upon liquidation, dissolution or winding-up) with the Junior Preferred Stock, provided that the Corporation may at any time redeem, purchase or otherwise acquire shares of any such parity stock in exchange for shares of any stock of the of the Corporation ranking junior (either as to dividends or upon dissolution, liquidation or winding-up) to the Junior Preferred Stock; or

(iv) purchase or otherwise acquire for consideration any shares of Junior Preferred Stock, or any shares of stock ranking on a parity (either as to dividends or upon liquidation, dissolution or winding-up) with the Junior Preferred Stock, except in accordance with a purchase offer made in writing or by publication (as determined by the Board of Directors) to all holders of such shares upon such terms as the Board of Directors, after consideration of the respective annual dividend rates and other relative rights and preferences of the respective series classes, shall determine in good faith will result in fair and equitable treatment among the respective series or classes.

(B) The Corporation shall not permit any subsidiary of the Corporation to purchase or otherwise acquire for consideration any shares of stock of the Corporation unless the Corporation could, under paragraph (A) of this Section 4, purchase or otherwise acquire such shares at such time and in such manner.

Section 5. Reacquired Shares.

Any shares of Junior Preferred Stock purchased or otherwise acquired by the Corporation in any manner whatsoever, shall be retired and cancelled promptly after the acquisition thereof. All such shares shall upon their cancellation become authorized but unissued shares of preferred stock, without designation as to series, and may be reissued as part of a new series of preferred stock to be created by resolution or resolutions of the Board of Directors, subject to the conditions and restrictions on issuance set forth herein, in the Certificate of Incorporation, in any other certificate of designation creating a series of preferred stock or any similar stock or as otherwise required by law.

Section 6. Liquidation, Dissolution or Winding-Up.

Upon any voluntary or involuntary liquidation, dissolution or winding-up of the Corporation, no distribution shall be made (A) to the holders of shares of stock ranking junior (either as to dividends or upon liquidation, dissolution or winding-up) to the Junior Preferred Stock unless prior thereto, the holders of shares of Junior Preferred Stock shall have received the higher of (i) $100 per share, plus an amount equal to accrued and unpaid dividends and distributions thereon, whether or not declared, to the date of such payment, or (ii) an aggregate amount per share, subject to the provision for adjustment hereinafter set forth, equal to 100 times the aggregate amount to be distributed per share to holders of Common Stock; nor shall any distribution be made (B) to the holders of stock ranking on a parity (either as to dividends or upon liquidation, dissolution or winding-up) with the Junior Preferred Stock, except distributions made ratably on the Junior Preferred Stock and all other such parity stock in proportion to the total amounts to which the holders of all such shares are entitled upon such liquidation, dissolution or winding-up. In the event the Corporation shall at any time declare or pay any dividend on Common Stock payable in shares of Common Stock, or effect a subdivision or combination or consolidation of the outstanding shares of Common Stock (by reclassification or otherwise than by payment of a dividend in shares of Common Stock) into a greater or lesser number of shares of Common Stock, then in each such case the aggregate amount to which holders of shares of Junior Preferred Stock are entitled immediately prior to such event under the provision in clause (A) of the preceding sentence shall be adjusted by multiplying such amount by a fraction the numerator of which is the number of shares of Common Stock outstanding immediately after such event and the denominator of which is the number of shares of Common Stock that were outstanding immediately prior to such event.

Section 7. Consolidation, Merger, etc.

In case the Corporation shall enter into any consolidation, merger, combination or other transaction in which the shares of Common Stock are exchanged for or changed into other stock or securities, cash and/or any other property, or otherwise changed, then in any such case each share of Junior Preferred Stock shall at the same time be similarly exchanged or changed into an amount per share (subject to the provision for adjustment hereinafter set forth) equal to 100 times the aggregate amount of stock, securities, cash and/or any other property (payable in kind), as the case may be, into which or for which each share of Common Stock is changed or exchanged. In the event the Corporation shall at any time declare or pay any dividend on Common Stock payable in shares of Common Stock, or effect a subdivision or combination or consolidation of the outstanding shares of Common Stock (by reclassification or otherwise than by payment of a dividend in shares of Common Stock) into a greater or lesser number of shares of Common Stock, then in each such case the amount set forth in the preceding sentence with respect to the exchange or change of shares of Junior Preferred Stock shall be adjusted by multiplying such amount by a fraction the numerator of which is the number of shares of Common Stock outstanding immediately after such event and the denominator of which is the number of shares of Common Stock that were outstanding immediately prior to such event.

Section 8. No Redemption.

The shares of Junior Preferred Stock shall not be redeemable.

Section 9. Rank.

Unless otherwise provided in the Certificate of Incorporation of the Corporation or a certificate of designation relating to a subsequent series of preferred stock of the Corporation, the Junior Preferred Stock shall rank junior to all other series of the Corporation's preferred stock as to the payment of dividends and the distribution of assets on liquidation, dissolution or winding-up, and senior to the Common Stock of the Corporation.

Section 10. Amendment.

The Certificate of Incorporation of the Corporation, as amended, shall not be amended in any manner which would materially alter or change the powers, preferences or special rights of the Junior Preferred Stock so as to affect them adversely without the affirmative vote of the holders of at least two-thirds of the outstanding shares of Junior Preferred Stock, voting together as a single series.

Section 11. Fractional Shares.

Junior Preferred Stock may be issued in fractions of a share (in one one-hundredths (1/100) of a share and integral multiples thereof) which shall entitle the holder, in proportion to such holder's fractional shares, to exercise voting rights, receive dividends, participate in distributions and to have the benefit of all other rights of holders of Junior Preferred Stock.

EXHIBIT 31.1

CERTIFICATIONS

I, Matthew T. Farrell, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Church & Dwight Co., Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of any material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

    a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
    b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
    c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on our evaluation; and
    d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent functions):

    a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

    b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 3, 2017

/s/ Matthew T. Farrell
Matthew T. Farrell
President and Chief Executive Officer

EXHIBIT 31.2

CERTIFICATIONS

I, Richard A. Dierker, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Church & Dwight Co., Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of any material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
   b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
   c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on our evaluation; and
   d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent functions):

   a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 3, 2017

/s/ Richard A. Dierker
Richard A. Dierker
Executive Vice President and Chief Financial Officer

EXHIBIT 32.1

**CERTIFICATION PURSUANT TO
RULE 13a-14(b) UNDER THE SECURITIES EXCHANGE ACT AND
18 U.S.C. SECTION 1350**

I, Matthew T. Farrell, President and Chief Executive Officer of Church & Dwight Co., Inc. (the "Company"), hereby certify that, based on my knowledge:

1. The Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2017 (the "Report") fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

By:	*/s/ Matthew T. Farrell*
	Matthew T. Farrell President and Chief Executive Officer
Dated:	August 3, 2017

EXHIBIT 32.2

CERTIFICATION PURSUANT TO
RULE 13a-14(b) UNDER THE SECURITIES EXCHANGE ACT AND
18 U.S.C. SECTION 1350

I, Richard A. Dierker, Executive Vice President and Chief Financial Officer of Church & Dwight Co., Inc. (the "Company"), hereby certify that, based on my knowledge:

1. The Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2017 (the "Report") fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

By:	*/s/ Richard A.Dierker*
	Richard A. Dierker
	Executive Vice President and Chief Financial Officer
Dated:	August 3, 2017