

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

FORM 8-K

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

Date of the report (Date of earliest event reported): May 23, 2023



CHURCH & DWIGHT CO., INC.
(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

1-10585
(Commission
File Number)

13-4996950
(I.R.S. Employer
Identification No.)

500 Charles Ewing Boulevard, Ewing, New Jersey
(Address of Principal Executive Offices)

08628
(Zip Code)

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

N/A
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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

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

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

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.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On May 23, 2023, the Board of Directors (the “Board”) of Church & Dwight Co., Inc. (the “Company”), and the Compensation & Human Capital Committee of the Board (the “Compensation Committee”), approved the following changes to the compensation equity awards of Barry A. Bruno, Executive Vice President, Chief Marketing Officer and President – Consumer Domestic: The Board and the Compensation Committee required Mr. Bruno to forfeit, without consideration, vested in-the-money non-qualified stock options in the aggregate value of \$200,000 based on the spread value of the exercise price of the forfeited stock options and the closing price of the Company’s common stock on the date of forfeiture.

In approving these changes to Mr. Bruno’s compensation, the Board and the Compensation Committee considered the following: the Company issued instructions to certain of its employees to preserve certain documents and communications relating to a legal matter, with which Mr. Bruno failed to fully comply with respect to text messages on his personal mobile device. The Company investigated this matter with assistance from the Company’s outside counsel and believes that it has been able to retrieve a significant number of the deleted communications that were within the scope of the Company’s instructions. The Board determined that Mr. Bruno’s actions violated Company policies, and, accordingly, approved the changes to Mr. Bruno’s compensation involving forfeiture of his stock options set forth above as a penalty for these violations of the Company’s policies.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
10.1	Waiver Agreement, dated May 23, 2023, between Barry Bruno and Church & Dwight Co., Inc.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

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 hereunto duly authorized.

CHURCH & DWIGHT CO., INC.

Date: May 26, 2023

By: /s/ Patrick de Maynadier
Name: Patrick de Maynadier
Title: Executive Vice President, General Counsel and Secretary

WAIVER AGREEMENT

This Waiver Agreement (this “Agreement”), made May 23, 2023 (the “Effective Date”), is entered into by and between Barry Bruno (the “Employee”), and Church & Dwight Co., Inc., a Delaware corporation (the “Company”, and together with the Employee, the “Parties”).

The Parties hereto hereby acknowledge and agree as follows:

1. Waiver of Vested Non-Qualified Stock Options: As of the Effective Date, the Employee hereby waives and relinquishes the Employee’s rights, without consideration, to a specified number of vested non-qualified stock options granted to the Employee (each an “Award”) pursuant to the Company’s 2022 Omnibus Equity Compensation Plan (formerly known as the Amended and Restated Omnibus Equity Compensation Plan) on a pro rata basis in the aggregate amount of \$200,000, calculated, with respect to each Award, by multiplying \$200,000 by a fraction, the numerator of which is (i) the Spread Value (as defined herein) of such Award, and the denominator of which is (ii) the Spread Value of all vested Awards, as set forth on Exhibit A attached hereto, rounding up to the nearest whole number. For purposes of this Agreement, the “Spread Value” means the number of shares of common stock of the Company (“Common Stock”) subject to any such Award multiplied by the difference between the closing price of a share of Common Stock, as of the Effective Date, and the exercise price of such Award.

2. Conflicts. To the extent that a conflict exists between the terms of this Agreement, the terms of the Awards, the terms of this Agreement shall control in all respects unless specifically identified herein.

3. Successors and Assigns. This Agreement and all of the agreements contained herein and rights, interests or obligations hereunder, by or on behalf of any of the Parties hereto shall be binding upon, inure to the benefit of, and be enforceable by and against the executors, administrators, heirs, legal and personal representatives, successors and assigns of the Parties hereto, including, without limitation, any business entity that succeeds to the business of the Company, provided that the Employee may only assign this Agreement and the Employee’s rights, interests and obligations hereunder as permitted by the Omnibus Plan and the Awards.

4. Miscellaneous.

a. This Agreement shall be deemed to be an amendment to each of the Awards, and all of the terms and conditions of the Awards shall be deemed to be modified accordingly.

b. Any notice or communication to the Company concerning this Agreement or the Awards must be in writing and delivered in person, or by U.S. mail, to the following address (or another address specified by the Company): **Church & Dwight Co., Inc., General Counsel, 500 Charles Ewing Boulevard, Ewing, New Jersey 08628.**

c. The headings of the various sections of this Agreement are for convenience of reference only and shall not limit, alter or otherwise affect the meaning hereof. Where permitted by the context, each pronoun used in this Agreement shall include the same pronoun in other genders and numbers and each noun used in this Agreement shall include the same noun in other numbers. This Agreement constitutes the entire understanding of the Parties hereto with respect to the subject matter hereof and supersedes all prior and current understandings and agreements, whether written or oral.

d. This Agreement may not be amended or modified, and no provision hereof may be waived, without the written consent of the Employee and the Company.

e. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

f. This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware, without regard to principles of conflicts of law.

[Signature Page to Follow.]

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first above written.

EMPLOYEE

/s/ Barry Bruno

Barry Bruno

CHURCH & DWIGHT CO., INC.

By: /s/ Patrick de Maynadier

Name: Patrick de Maynadier

Title: Executive Vice President, General Counsel and Secretary

[Signature Page to Waiver Agreement]

Exhibit A