

CHURCH & DWIGHT CO INC /DE/  
Form DEF 14A  
March 22, 2017  
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**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

**SCHEDULE 14A**  
**Proxy Statement Pursuant to Section 14(a) of the**  
**Securities Exchange Act of 1934**

Filed by the Registrant

Filed by a party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement

**Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material Pursuant to §240.14a-12

**Church & Dwight Co., Inc.**

**(Name of Registrant as Specified In Its Charter)**

**(Name of Person(s) Filing Proxy Statement, if other than the Registrant)**

Payment of Filing Fee (Check the appropriate box):

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No fee required.

Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

- (1) Title of each class of securities to which transaction applies:
  
  
  
  
  
  
  
  
  
  
- (2) Aggregate number of securities to which transaction applies:
  
  
  
  
  
  
  
  
  
  
- (3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):
  
  
  
  
  
  
  
  
  
  
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Fee paid previously with preliminary materials.

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Church & Dwight Co., Inc.

**2017**

NOTICE OF  
ANNUAL MEETING OF STOCKHOLDERS AND  
PROXY STATEMENT

**Princeton South Corporate Park  
500 Charles Ewing Boulevard  
Ewing, New Jersey 08628**

**MEETING DATE: May 4, 2017**

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CHURCH & DWIGHT CO., INC.

**LOCATION OF THE MEETING**

**CHURCH & DWIGHT CO., INC.**

**Princeton South Corporate Park**

**500 Charles Ewing Boulevard**

**Ewing, New Jersey 08628 USA**

**(609) 806-1200**

**[www.churchdwight.com](http://www.churchdwight.com)**

**Notice of Annual Meeting of Stockholders to be held Thursday, May 4, 2017.**

The Annual Meeting of Stockholders of Church & Dwight Co., Inc. will be held at Church & Dwight Co., Inc., Princeton South Corporate Park, 500 Charles Ewing Boulevard, Ewing, New Jersey 08628 on Thursday, May 4, 2017 at 12:00 p.m., Eastern Daylight Time, to consider and take action on the following:

1. Election of three nominees to serve as directors for a term of three years each;
2. An advisory vote to approve compensation of our named executive officers;
3. An advisory vote to determine the frequency of the advisory vote on compensation of our named executive officers;
4. Approval of our Second Amended and Restated Annual Incentive Plan;

5. Proposal to amend our Restated Certificate of Incorporation to increase the number of authorized shares of common stock from 300,000,000 to 600,000,000 shares;
6. Ratification of the appointment of Deloitte & Touche LLP as our independent registered public accounting firm for 2017; and
7. Transaction of such other business as may properly be brought before the meeting or any adjournments thereof.

All stockholders are cordially invited to attend, although only those stockholders of record as of the close of business on March 7, 2017 will be entitled to notice of, and to vote at, the meeting or any adjournments thereof.

**Your vote is important. Whether or not you expect to attend the meeting, we urge you to vote by submitting your proxy. You may vote your proxy four different ways: by mail, via the Internet, by telephone, or in person at the meeting. Please refer to detailed instructions included herein or with the Notice Regarding the Availability of Proxy Materials.**

By Order of the Board of Directors,

PATRICK D. DE MAYNADIER

Corporate Secretary

Ewing, New Jersey

March 22, 2017

**IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR THE ANNUAL MEETING TO BE HELD ON MAY 4, 2017:** The Notice of Annual Meeting, Proxy Statement and 2016 Annual Report to Stockholders are available at: <https://materials.proxyvote.com/171340>.

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This summary highlights important information you will find in this proxy statement. This summary does not contain all of the information you should consider. You should read the complete proxy statement and our 2016 Annual Report before voting.

In this proxy statement, the words Church & Dwight, Company, we, our, ours, and us and similar terms refer to Church & Dwight Co., Inc. and its consolidated subsidiaries.

**2017 ANNUAL MEETING OF STOCKHOLDERS**

Date and Time: Thursday, May 4, 2017 at 12:00 p.m., Eastern Daylight Time

Place: Church & Dwight Co., Inc.

Princeton South Corporate Park

500 Charles Ewing Boulevard

Ewing, New Jersey 08628

Directions: Directions to the Annual Meeting are included at the end of this proxy statement

Record Date: March 7, 2017

**VOTING MATTERS AND BOARD OF DIRECTORS RECOMMENDATIONS**

| <b>Proposals</b>  | <b>Board Recommendation</b> | <b>Vote Required</b>                           |
|---|-----------------------------|--|
| 1: Election of three nominees to serve as directors for a term of three years each  | FOR EACH NOMINEE            | Majority of votes cast                         |
| 2: Advisory vote to approve the compensation of our named executive officers  | FOR                         | Majority of votes present and entitled to vote |
| 3: Advisory vote to determine the frequency of the advisory vote on compensation of our named executive officers  | EVERY ONE YEAR              | Majority of votes present and entitled to vote |
| 4: Approval of our Second Amended and Restated Annual Incentive Plan  | FOR                         | Majority of votes present and entitled to vote |
| 5: Proposal to amend our Restated Certificate of Incorporation to increase the number of authorized shares of common stock from 300,000,000 to 600,000,000 shares | FOR                         | Majority of votes present and entitled to vote |
| 6:  | FOR                         |  |

Ratification of the appointment of Deloitte & Touche LLP as our independent registered accounting firm for 2017

Majority of votes present and entitled to vote

James R. Craigie, Robert D. LeBlanc and Janet S. Vergis are the nominees to serve as members of the Company's Board of Directors ( Board or Board of Directors ) until our 2020 Annual Meeting of Stockholders. Detailed information about all of our directors' backgrounds and areas of expertise can be found beginning on page 7.

| Name              | Position  | Director Since | Independent | Committees   |            |               |
|-------------------|---|----------------|-------------|--------------|------------|---------------|
|                   |   |                |             | Compensation | Governance | and Executive |
| James R. Craigie  | Chairman, Retired Chief Executive Officer, Church & Dwight Co, Inc. | 2004           |             |              |            | X             |
| Robert D. LeBlanc | Retired President and Chief Executive Officer, Handy & Harman       | 1998           | X           |              | Chair      | X             |
| Janet S. Vergis   | Executive Advisor   | 2014           | X           | X            |            |               |

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We strive to maintain effective corporate governance practices and policies. We believe that the following practices and policies contribute to our strong governance profile:

|   |   |
|---|---|
| <b>Director Independence</b>              | 8 of 10 directors are independent under the NYSE listing standards<br>3 fully independent Board committees: Audit, Compensation & Organization, and Governance & Nominating<br>Independent Lead Director presides over executive sessions of the Board and facilitates communication with the independent directors   |
| <b>Board Accountability</b>               | Our directors are subject to majority voting, and each incumbent director nominee submits, prior to the Annual Meeting, an irrevocable resignation in writing that our Board of Directors may accept if a majority of stockholders do not re-elect the director in an uncontested election  |
| <b>Board Leadership</b>                   | Annual assessment and determination of Board leadership structure<br>Annual election of independent Lead Director when Chairman/CEO roles are combined or when the Chairman is not independent<br>Lead Director has strong role and significant governance duties, including approval of Board agendas and chairing executive sessions of all independent directors                                   |
| <b>Board Evaluation and Effectiveness</b> | Annual Board, Committee, and individual director evaluations  |
| <b>Board Refreshment</b>                  | Board members submit resignation letters effective upon the election of their successor following their 72 <sup>nd</sup> birthday (the Board may waive this requirement if in the best interest of stockholders)<br>Annual review of board succession plans   |
| <b>Director Engagement</b>                | Each director attended at least 75-percent of the aggregate number of meetings held by the Board and all Committees of the Board on which such director served in 2016<br>Board policy limits director membership to four other public company boards (without the approval of the Governance & Nominating Committee)<br>Stockholder ability to contact directors (as described beginning on page 18) |
| <b>Director Access</b>                    | Significant interaction with the Company's senior business leaders through regular business reviews<br>Directors have direct access to senior management and other employees<br>Directors have authorization to hire outside experts and consultants and to conduct independent investigations  |
| <b>Clawback and Anti-Hedging Policies</b> | Clawback policy permits the Company to recoup certain compensation payments and grants, under the Company's Annual Incentive Plan and Omnibus Equity Compensation Plan, to the extent required by law. Insider trading policy prohibits directors, officers, and other designated employees from engaging in any pledging, short sales, or hedging involving Company stock                            |

|                               |  |
|-------------------------------|--|
| <b>Share</b>                  | CEO is required to hold shares equivalent to 6x base salary<br>CFO is required to hold shares equivalent to 3x base salary   |
| <b>Ownership</b>              | All other senior executives are required to hold shares equivalent to 2.5x base salary<br>Directors are required to hold shares equivalent to 5x the standard annual retainer  |
| <b>Compensation Practices</b> | Target compensation opportunities are competitive in markets in which we compete for management talent<br>Use of short-term and long-term incentives ensure a strong connection between Company performance and actual compensation realized<br>No excise tax gross-ups for change-in-control payments<br>No defined pension benefit plan or similarly actuarially valued pension plan for executives<br>Limited perquisites<br>Repricing of stock options is prohibited without prior stockholder approval<br><br>Our Annual Incentive Plan utilizes four diverse metrics to avoid over-emphasis on any one measure |

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**PROXY STATEMENT**

**CHURCH & DWIGHT CO., INC.**

**Princeton South Corporate Park, 500 Charles Ewing Boulevard, Ewing, New Jersey 08628**

**(609) 806-1200**

**PROXY STATEMENT**

**INFORMATION ABOUT THE ANNUAL MEETING AND VOTING**

This proxy statement is furnished in connection with the solicitation of proxies by our Board for use at the 2017 Annual Meeting of Stockholders (the Annual Meeting ) to be held on May 4, 2017 and at any adjournments thereof.

**Who Can Vote**

Each holder of record of our common stock at the close of business on March 7, 2017 is entitled to vote at the Annual Meeting. At the close of business on March 7, 2017, there were 254,036,001 shares of our common stock outstanding.

**Distribution of Proxy Solicitation and Other Required Annual Meeting Materials**

The Securities and Exchange Commission ( SEC ) has adopted rules that allow us to mail a notice to our stockholders advising that our proxy statement, annual report to stockholders, electronic proxy card, and related materials are available for viewing, free of charge, on the Internet. These rules give us the opportunity to serve you more efficiently by making the proxy materials available quickly online and reducing costs associated with printing and postage. Stockholders may access these materials and vote over the Internet or by telephone or request delivery of a full set of materials by mail or email. We have elected to utilize this process for the Annual Meeting. We began mailing the required notice, called a Notice Regarding Availability of Proxy Materials ( Notice ), to stockholders on or about March 22, 2017. The proxy materials have been posted on the Internet, at <https://materials.proxyvote.com/171340>. If you received a Notice by mail, you will not receive a paper or email copy of the proxy materials unless you request one in the manner set forth in the Notice.

**How You Can Vote**

You may vote by any of the following methods:

*In person.* Stockholders of record and beneficial stockholders with shares held in street name (held in the name of a broker or other nominee) may vote in person at the Annual Meeting. If you hold shares in street name, you must obtain a legal proxy from your broker or other nominee to vote in person at the Annual Meeting.

*By telephone or via the Internet.* You may vote by proxy, either by telephone or via the Internet, by

following the instructions provided in the Notice, proxy card, or voting instruction card.

*By mail.* If you request printed copies of the proxy materials by mail, you may vote by proxy by signing and returning the proxy card or voting instruction card.

If you vote by telephone or via the Internet, please have your Notice or proxy card available. The control number appearing on your Notice or proxy card is necessary to process your vote. A telephone or Internet vote authorizes the named proxies in the same manner as if you marked, signed, and returned a proxy card by mail.

### **How You May Revoke or Change Your Vote**

You have the power to change or revoke your proxy at any time before it is voted at the Annual Meeting as follows:

*Stockholders of record.* You may change or revoke your vote by submitting a written notice of change or revocation to our Secretary at the address listed above or by submitting another timely vote (including a vote via the Internet or by telephone). For all methods of voting, the last vote cast will supersede all previous votes.



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**PROXY STATEMENT**

*Beneficial owners.* You may change or revoke your voting instructions by following the specific directions provided to you by your bank or broker.

*Savings and Profit Sharing Plan participants.* You may change or revoke your voting instructions by May 1, 2017, by either revising your instructions via the Internet, by telephone, or by submitting to the trustee either a written notice of revocation or a properly completed and signed proxy card bearing a later date.

**Required Vote**

You are entitled to cast one vote for each share of common stock you own on March 7, 2017, the record date. The presence, in person or by proxy, of a majority of the votes entitled to be cast at the Annual Meeting constitutes a quorum. Abstentions and broker non-votes are counted as present and entitled to vote for purposes of determining a quorum. A broker non-vote occurs when a broker does not vote on a particular proposal because the broker does not have discretionary voting power with respect to the proposal and has not received voting instructions from the beneficial owner.

Our by-laws provide for majority voting in uncontested director elections. As a result, at the Annual Meeting, directors will be elected by the affirmative vote of a majority of the votes cast (in person or by proxy) in an uncontested election. For this purpose, a majority of the votes cast means that the number of shares voted for a director nominee must exceed the number of votes cast against that nominee. Abstentions and broker non-votes are not counted as votes for or against a nominee. If you abstain from voting with respect to director nominees, your shares will be counted for purposes of a quorum, but will have no effect on the election of the nominees. All of our director nominees are currently serving on our Board of Directors. If a nominee who is currently serving as a director is not re-elected, Delaware law provides that the director would continue to serve on our Board of Directors as a holdover director. Under our Corporate Governance Guidelines ( [Corporate Governance Guidelines](#) ), each incumbent director nominee submits, prior to the Annual Meeting, a contingent resignation that our Board of Directors may accept if stockholders do not re-elect the director. If a director is not re-elected by our stockholders, the Governance & Nominating Committee would make a recommendation to our Board of Directors on whether to accept or reject the resignation of that director, or whether to take other action. Our Board of Directors would act on the resignation, taking into account the Governance & Nominating Committee's recommendation, and publicly disclose its decision and the rationale behind it within 90 days from the date that the election results are certified.

Any other matters that may be acted upon at the Annual Meeting will be determined by the affirmative vote of the majority of votes represented at the meeting (in person or by proxy) and entitled to vote on the matter. An abstention will have the same effect as a vote against with respect to the advisory vote on the compensation of our named executive officers, the advisory vote on the frequency of the advisory vote on the compensation of our named executive officers, the approval of our Second Amended and Restated Annual Incentive Plan (the [Amended Plan](#) ), the proposal to amend our Restated Certificate of Incorporation ( [Certificate of Incorporation](#) ) and the ratification of our independent registered public accounting firm for 2017. Brokers will not have discretionary authority to vote on the election of our directors, the advisory vote on the compensation of our named executive officers, the advisory vote on the frequency of the advisory vote on the compensation of our named executive officers, the approval of our Amended Plan, or the proposal to amend our Certificate of Incorporation, and a broker non-vote is not counted for purposes of voting on these matters.

## How Shares Will be Voted

*Stockholders of record.* If you are a stockholder of record and you:

indicate when voting via the Internet or by telephone that you wish to vote as recommended by our Board of Directors, or

sign and return a proxy card without giving specific voting instructions,

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then the proxy holders will vote your shares FOR the election of the nominees described in this proxy statement, FOR the compensation of our named executive officers, that the advisory vote on the compensation of our named executive officers be held every ONE year, FOR approval of the Amended Plan, FOR the amendment to our Certificate of Incorporation to increase the number of authorized shares, and FOR the ratification of the appointment of Deloitte & Touche LLP as our independent registered public accounting firm for 2017.

*Beneficial owners.* If you hold shares in street name (in the name of a broker or other nominee), you must give instructions to your bank or broker on how you would like your shares to be voted. Under applicable New York Stock Exchange ( NYSE ) rules, your bank or broker has discretion to vote on routine matters, such as the ratification of the appointment of an independent registered public accounting firm, but does not have discretion to vote on non-routine matters, such as the election of directors, the proposal to approve the compensation of our named executive officers, the proposal to determine the frequency of the advisory vote on the compensation of our named executive officers, the approval of the Amended Plan, or the proposal to amend our Certificate of Incorporation. Thus, if a bank or broker holds your shares and you do not instruct the bank or broker how to vote on the election of directors, on the proposal related to the advisory vote on compensation of our named executive officers, on the frequency of the advisory vote on the compensation of our named executive officers, on the approval of the Amended Plan, or on the proposal to amend our Certificate of Incorporation, no votes will be cast on your behalf.

*Savings and Profit Sharing Plan participants.* If you participate in the Church & Dwight Co., Inc. Savings and Profit Sharing Plan for Salaried Employees or the Church & Dwight Co., Inc. Savings and Profit Sharing Plan for Hourly Employees (the Plans ), you may have voting rights regarding shares of our common stock credited to your account in the Plans. In order to permit the trustee to tally and vote the shares held in the Plans ( Plan Shares ), your instructions, whether by Internet, by telephone, or by proxy card, must be submitted on or prior to May 1, 2017. If you do not instruct the trustee how to vote, your Plan Shares will be voted by the trustee in the same proportion that it votes Plan Shares for those accounts in the Plans for which it did receive timely voting instructions. The proportional voting policy is detailed under the terms of the Plans and the associated trust agreements.

*Other matters.* Our Board of Directors is not aware of any matters that will be brought before the Annual Meeting other than those described in this proxy statement. However, if any other matters properly come before the Annual Meeting, the persons named on the enclosed proxy card will vote in their discretion on such matters.

**Who can attend the Annual Meeting**

Only stockholders as of the record date, March 7, 2017, or duly appointed proxies, may attend the Annual Meeting. No guests will be allowed to attend the Annual Meeting.

**What do I need to attend the Annual Meeting and when should I arrive**

The Annual Meeting will be held at Church & Dwight s Headquarters, 500 Charles Ewing Boulevard, Ewing, New Jersey 08628. Admission to the Annual Meeting will begin at 11:00 a.m., Eastern Daylight Time.

In order to be admitted to the Annual Meeting, you should:

arrive shortly after 11:00 a.m., Eastern Daylight Time, to ensure that you are seated by the commencement of the Annual Meeting at 12:00 p.m., Eastern Daylight Time;

be prepared to comply with security requirements, which may include security guards searching all bags, among other security measures;

leave your camera at home because cameras, transmission, broadcasting, and other recording devices will not be permitted in the meeting room (and we will ask that smart phones be turned off during the meeting); and

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**PROXY STATEMENT**

bring photo identification, such as a driver's license, and proof of ownership of our common stock on the record date, March 7, 2017. If you are a holder of record, the top half of your proxy card or your Notice of Availability is your admission ticket. If you hold your shares in street name, a recent brokerage statement or a letter from your bank, broker, trustee, or other nominee are examples of proof of ownership. If you want to vote your shares held in street name in person, you must get a legal proxy in your name from the broker, bank, trustee, or other nominee that holds your shares of common stock.

Any holder of a proxy from a stockholder must present a properly executed legal proxy and a copy of the proof of ownership.

If you do not provide photo identification and comply with the other procedures outlined above for attending the Annual Meeting in person, you will not be admitted to the Annual Meeting.

**Costs of Solicitation**

Solicitation of proxies on our behalf may be made by our directors or employees by mail, in person, and by telephone. Directors and employees will not be paid any additional compensation for soliciting proxies. We have retained D.F. King & Co., Inc. ( D.F. King ) to aid in the solicitation of proxies for a fee estimated not to exceed \$7,500 plus out-of-pocket expenses. We will pay all costs of the solicitation, and will indemnify D.F. King against liabilities relating to or arising from their proxy solicitation services conducted on our behalf, other than those resulting from D.F. King's willful misconduct or gross negligence. We also will reimburse banks, brokerage houses, and other custodians, nominees, and fiduciaries for forwarding Notices and proxy materials to beneficial owners.

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PROPOSAL 1

**PROPOSAL 1: ELECTION OF DIRECTORS**

Our Certificate of Incorporation provides for the division of our Board of Directors into three classes, with the directors in each class serving for a term of three years. Our Board of Directors currently consists of ten members, with each class consisting of three members, except for the class whose term ends in 2018, which consists of four members. Our Board of Directors increased the number of Directors from nine to ten, effective January 4, 2016.

At the Annual Meeting, three directors will be elected to serve until the 2020 Annual Meeting, in each case, until their successors are elected and qualified. Our Board of Directors has nominated James R. Craigie, Robert D. LeBlanc and Janet S. Vergis, all of whom currently serve as members of our Board of Directors, for election as directors at the Annual Meeting to serve until the 2020 Annual Meeting. All nominees have agreed to be named in this proxy statement and to serve if elected.

In considering individuals to recommend for nomination as directors, the Governance & Nominating Committee seeks persons who collectively possess the range of attributes described below under Corporate Governance Governance & Nominating Committee. The Governance & Nominating Committee and our Board of Directors believe that the nominees listed below and the directors continuing in office collectively possess these attributes, which, together with their respective experience described in the biographical summaries below, make each nominee or director, as applicable, well qualified to serve on our Board of Directors.

We do not anticipate that any of the nominees will become unavailable to serve as a director for any reason. However, if they become unavailable, the persons named in the enclosed form of proxy will vote for any substitute nominee designated by our Board of Directors, unless our Board of Directors determines to reduce the number of directors in the relevant class.

**Your Board of Directors unanimously recommends a vote FOR all of the following nominees.**

Information concerning the nominees and continuing members of our Board of Directors is provided below:

**Standing for Election for Term Expiring in 2020**

|                         |
|-------------------------|
| <b>JAMES R. CRAIGIE</b> |
| Chairman since 2007     |
| Director since 2004     |

Non-Independent

Age: 63

Executive Committee

### Professional Experience

Mr. Craigie has been our Chairman since 2007. From May 2007 to January 2016 he was our Chairman and Chief Executive Officer. From July 2004 through May 2007, he was our President and Chief Executive Officer. From December 1998 through September 2003, he was President and Chief Executive Officer and a member of the board of directors of Spalding Sports Worldwide and its successor, Top-Flite Golf Co. From 1983 to November 1998, Mr. Craigie held various senior management positions with Kraft Foods Inc. Prior to entering private industry, he served for six years as an officer in the U.S. Navy.

**Table of Contents****PROPOSAL 1****Other Boards and Appointments**

Mr. Craigie currently serves as a member of the Boards of Directors of TerraVia Holdings, Inc. (formerly Solazyme, Inc.), a renewable oil and bioproducts company, Bloomin Brands, Inc., a casual dining company, and the Gettysburg Foundation, a non-profit foundation involved with restoring the Gettysburg battlefields. From 2006 to 2014, he was a member of the board of directors of Meredith Corporation, a media and marketing company.

**Director Qualifications**

Mr. Craigie's intimate knowledge of our Company, gained through over ten years of service as our Chief Executive Officer, enables him to provide important insights regarding our operations, including finance, marketing, strategic planning, and senior management personnel matters. In addition, his leadership in connection with several of our acquisitions and dispositions, together with his stewardship over the sale of several businesses at Spalding Sports Worldwide, underscore his strong ability to evaluate business combination and disposition opportunities. Mr. Craigie's experience as a member of other public company boards and their committees enables him to provide valuable insights into our corporate governance and risk management.

**ROBERT D. LEBLANC**

Lead Director since 2010

Director since 1998

Independent

Age: 67

Chair, Governance &amp;

Nominating Committee

Executive Committee

**Professional Experience**



Mr. LeBlanc retired in 2003 as President and Chief Executive Officer of Handy & Harman, a diversified industrial manufacturer, and as Executive Vice President and member of the board of directors of Handy & Harman's parent company, WHX Corporation, where he had been employed since 1996.

### **Other Boards and Appointments**

From 2008 to 2013, Mr. LeBlanc was a member of the board of directors of Joliet Equipment Corporation, an industrial motor and motor repair company. From December 2003 to December 2006, he was a member of the Board of Directors of Opinion Research Corporation, a demographic, health, and market research company. From 2006 to 2011, he was a member of the board of advisors of Jetera, Inc., a precision media company.

### **Director Qualifications**

Mr. LeBlanc's experience as a chief executive officer of an industrial manufacturer and background in the global chemical industry enable him to share important insights with our Board of Directors on a variety of matters involving our Specialty Products Division, the raw materials and processes used in our production facilities, and our operations generally, including marketing, information technology, capital structure and business integration. In addition, his experience as a member of the boards of directors of several public and private companies enables him to provide an informed perspective on interaction with executive management and on executive compensation and corporate governance matters.

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PROPOSAL 1

**JANET S. VERGIS**

Director since 2014

Independent

Age: 52

Audit Committee

**Professional Experience**

Ms. Vergis has served as an Executive Advisor for private equity firms since January 2013, where she identifies and evaluates healthcare investment opportunities. From January 2011 to August 2012, she was the Chief Executive Officer of OraPharma, Inc., a specialty pharmaceutical company dedicated to oral health, where she led that company's successful turnaround and its subsequent sale. From 2004 to 2009, Ms. Vergis served as President of Janssen Pharmaceuticals, McNeil Pediatrics and Ortho-McNeil Neurologics. From 1988 to 2004 she served in various positions of increasing responsibility in executive leadership, research and development, new product development, sales, and marketing with Johnson & Johnson and its subsidiaries.

**Other Boards and Appointments**

Ms. Vergis is currently a member of the board of directors of Impax Laboratories, a technology-based specialty and generic pharmaceutical company and MedDay Pharmaceuticals, a biotechnology company that develops drugs for nervous system disorders. She was also a member of the Board of Directors of OraPharma, Inc., and Lumara Health, a specialty branded pharmaceutical company with a primary focus on women's healthcare.

**Director Qualifications**

Ms. Vergis' more than 25 years of pharmaceutical leadership experience, together with her extensive background in research and development, new product development (including products regulated by the U.S. Food and Drug Administration), sales, and marketing, combined with her focus in the areas of oral health and women's health, enable her to provide important perspectives to our Board of Directors on a range of matters relating to our operations.



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**PROPOSAL 1**

**Continuing Directors**

**Current Term Expires in 2019**

|                         |
|-------------------------|
| <b>BRADLEY C. IRWIN</b> |
| Director since 2006     |
| Independent             |
| Age: 58                 |
| Audit Committee         |

**Professional Experience**

Mr. Irwin has been the President and Chief Executive Officer of Welch Foods Inc., a global processor and marketer of juices and jams, since February 2009. Mr. Irwin was President of Cadbury Adams North America LLC, the North American confectionery business unit of Cadbury Schweppes plc. ( Cadbury Schweppes ), from June 2007 through November 2008. From April 2003 through June 2007, Mr. Irwin was President of Cadbury Adams USA LLC, the United States confectionery business unit of Cadbury Schweppes. Mr. Irwin served as President of Mott's Inc., a business unit of Cadbury Schweppes, from May 2000 through April 2003. From 1980 through 1999, Mr. Irwin served in various capacities for The Procter & Gamble Company.

**Director Qualifications**

Mr. Irwin's more than 30 years of experience in the consumer products industry, including his service in executive capacities at large multinational public companies that market products in the same categories as some of our products, enables him to provide valuable insights into a wide variety of matters relating to our operations. These matters include, among others, strategic planning, risk assessment, and international operations.



**PENRY W. PRICE**

Director since 2011

Independent

Age: 48

Compensation &  
Organization Committee

**Professional Experience**

Mr. Price has been the Vice President, Global Sales, Marketing Solutions of LinkedIn Corporation since October 2013. From June 2011 through October 2013, he was President of Dstillery, Inc., a marketing technology company formerly known as Media6Degrees, LLC. From June 2004 through June 2011, he served in various capacities at Google, Inc., a provider of Internet-related products and services, the last of which was Vice President, Agency Sales and Partnerships, Worldwide. From July 2000 through June 2004, Mr. Price served as

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PROPOSAL 1

Sales Director of Wenner Media, LLC, a company engaged in the publication of magazines and production of radio and television programs, where he was principally responsible for revenue generation and strategic partnerships.

**Other Boards and Appointments**

Mr. Price was a member of the board of directors of Dstillery, Inc. from September 2013 until September 2014.

**Director Qualifications**

Mr. Price's extensive experience as a senior executive in companies specializing in digital marketing, advertising, and social networks enables him to provide valuable perspectives on our marketing initiatives and strategies, including the use of social media and digital technology to reach new consumers.

**ARTHUR B. WINKLEBLACK**

Director since 2008

Independent

Age: 59

Chair, Compensation &amp;

Organization Committee

Executive Committee

**Professional Experience**

Mr. Winkleblack retired in June 2013 as Executive Vice President and Chief Financial Officer of the HJ Heinz Company, a global packaged food manufacturer, where he had been Executive Vice President and Chief Financial Officer since January 2002. From 1999 through 2001, Mr. Winkleblack was Acting Chief Operating Officer, Perform.com, and Chief Executive Officer, Freeride.com, at Indigo Capital. Earlier in his career, Mr. Winkleblack held senior finance positions at the C. Dean Metropoulos Group, Six Flags Entertainment Corporation, AlliedSignal,

Inc., and PepsiCo, Inc. Mr. Winkleblack also provides financial and capital markets consulting services to Ritchie Brothers Auctioneers, an industrial auctioneer, where he serves as the Senior Advisor to its CEO, Ravichandra K. Saligram, who also serves on our Board of Directors.

### **Other Boards and Appointments**

Mr. Winkleblack currently serves as a member of the board of directors of Performance Food Group, a company specializing in the distribution of food and food-related products to customers throughout the United States, and The Wendy's Company, a global quick service restaurant company. From 2013 to 2015, he was a member of the board of directors of RTI International Metals, Inc., an NYSE-listed company specializing in advanced titanium products for the aerospace, defense and medical device markets.

### **Director Qualifications**

Mr. Winkleblack's substantial executive experience across a broad range of industries enables him to provide our Board of Directors with knowledgeable perspectives on strategic planning, international operations, and mergers and acquisitions. In addition, his nearly twelve years of experience as the Chief Financial Officer of a large, multinational, consumer goods company enables him to bring important perspectives to our Board of Directors on performance management, business analytics, finance and capital structure, compliance, risk management, public company reporting, and investor relations.

**Table of Contents****PROPOSAL 1****Current Term Expires in 2018****T. ROSIE ALBRIGHT**

Director since 2004

Independent

Age: 70

Compensation &  
Organization Committee

**Professional Experience**

Ms. Albright retired in September 2001 as President, Carter Products Division of Carter-Wallace, Inc. ( Carter-Wallace ), where she had been employed since December 1995. From November 1993 through November 1995, she served as General Manager and Executive Vice President, Revlon Beauty Care Division, and Executive Vice President, Almay Cosmetics Division, of Revlon, Inc. From September 2001 through May 2004 she was an advisor to the Board of Directors of Armkel LLC ( Armkel ). Armkel succeeded to a portion of Carter-Wallace's consumer products division in September 2001 and was merged into Church & Dwight in May 2004.

**Other Boards and Appointments**

From 1995 until December 2015, Ms. Albright was a member of the board of directors of UIL Holdings Corporation, a holding company for The United Illuminating Company, a regulated utility.

**Director Qualifications**

Ms. Albright's experience as an executive and as a member of the boards of directors of public consumer products companies, including experience as president of the former Carter-Wallace division that manufactured and marketed a number of consumer products we subsequently acquired, enables her to provide valuable perspectives on the management and marketing of our consumer products portfolio. In addition, her experience as a member of the audit, compensation, and governance committees of public company boards of directors enables her to share with our Board of Directors helpful insights on risk management, corporate governance and executive compensation matters.



|                           |
|---------------------------|
| <b>MATTHEW T. FARRELL</b> |
| Director since 2016       |
| Non-Independent           |
| Age: 60                   |
| Executive Committee       |

**Professional Experience**

Mr. Farrell has been our President and Chief Executive Officer since January 2016. From November 2014 to January 2016, he was our Executive Vice President, Chief Operating Officer, and Chief Financial Officer, prior to which he served as our Executive Vice President, Finance and Chief Financial Officer since May 2007. From

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PROPOSAL 1

September 2006 through May 2007, he was our Vice President and Chief Financial Officer. Mr. Farrell was Executive Vice President and Chief Financial Officer of Alpharma Inc. from April 2002 through August 2006. From July 2000 through April 2002, he served as Vice President, Investor Relations & Communications at Ingersoll-Rand Ltd. From November 1994 through June 2000, he held various senior financial positions at AlliedSignal Inc.

**Other Boards and Appointments**

Mr. Farrell currently serves as a member of the board of directors of Lydall, Inc., a supplier of engineered thermal, acoustical, and filtration products.

**Director Qualifications**

Mr. Farrell's intimate knowledge of our Company, gained through over ten years of executive service as our Chief Executive Officer, Chief Operating Officer or Chief Financial Officer, combined with his nearly four years of experience as the Chief Financial Officer of a pharmaceutical company and other finance and investor relations roles at large multinational companies enable him to provide important insights and leadership to us and our Board of Directors regarding our operations, including marketing, strategic planning, mergers and acquisitions, finance and capital structure, performance management, business analytics, compliance, risk management, public company reporting and governance, and investor relations.

**RAVICHANDRA K.  
SALIGRAM**

Director since 2006

Independent

Age: 60

Governance & Nominating

Committee

**Professional Experience**

Mr. Saligram has been the Chief Executive Officer and a member of the board of directors of Ritchie Bros. Auctioneers Incorporated, the world's largest industrial equipment auctioneer, since July 2014. From November 2010 through November 2013, he served as the Chief Executive Officer, President, and a member of the board of directors of OfficeMax Incorporated, a company engaged in business-to-business and retail office products distribution. From 2003 through November 2010, he served in executive management positions with ARAMARK Corporation, a global food services company, including Executive Vice President, President, ARAMARK International, and Chief Globalization Officer, and Senior Vice President of ARAMARK Corporation. From 1994 through 2002, Mr. Saligram served in various capacities for the InterContinental Hotels Group, a global hospitality company, including as President of Brands & Franchise, North America, Chief Marketing Officer & Managing Director, Global Strategy, President, International and President, Asia Pacific. Earlier in his career, Mr. Saligram held various general and brand management positions with S. C. Johnson & Son, Inc. in the United States and overseas.

### **Director Qualifications**

Mr. Saligram's extensive experience building businesses and brands in the industrial products, office products distribution, consumer packaged goods, hospitality, and consumer and managed services industries and leadership over operational teams in a large number of countries, enable him to provide our Board of Directors with a valuable global perspective on governance and control matters, as well as on strategic planning and risk assessment.

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**PROPOSAL 1**

**ROBERT K. SHEARER**

Director since 2008

Independent

Age: 65

Chair, Audit Committee

Executive Committee

**Professional Experience**

Mr. Shearer retired in March 2015, as Senior Vice President and Chief Financial Officer of VF Corporation, a global lifestyle apparel company where he served in that capacity since May 2005. He also served VF Corporation in several other capacities since 1986, including Vice President, Finance and Chief Financial Officer from July 1998 to May 2005. Earlier in his career, Mr. Shearer held a senior audit position with Ernst & Young LLP.

**Other Board and Appointments**

From May 2015 through April 2016 Mr. Shearer served as a member of the board of directors of The Fresh Market, Inc., a specialty grocery retailer.

**Director Qualifications**

Mr. Shearer's recent role as Chief Financial Officer of VF Corporation, coupled with his 12 years of experience in public accounting, enables him to provide our Board of Directors and the Audit Committee with important insights on a range of financial and internal control matters, as well as on matters relating to capital structure, information systems, risk management, and public reporting. In addition, his participation in VF Corporation expansion initiatives, including a number of acquisitions and growth in international markets, enables him to provide important insights on international operations, business combination opportunities, and strategic planning.



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**CORPORATE GOVERNANCE**

**CORPORATE GOVERNANCE AND OTHER BOARD MATTERS**

**BOARD COMPOSITION**

Our Board of Directors is currently comprised of T. Rosie Albright, James R. Craigie, Matthew T. Farrell, Bradley C. Irwin, Robert D. LeBlanc, Penry W. Price, Ravichandra K. Saligram, Robert K. Shearer, Janet S. Vergis, and Arthur B. Winkleblack.

**CORPORATE GOVERNANCE GUIDELINES AND OTHER CORPORATE GOVERNANCE DOCUMENTS**

Our Corporate Governance Guidelines, including guidelines for the determination of director independence, the responsibilities and duties of our Board of Directors, director access to management and independent advisors, director compensation, the committees of our Board of Directors, and other matters relating to our corporate governance, are available on the [Investors](#) page of our website, [www.churchdwight.com](http://www.churchdwight.com). Also available on the [Investors](#) page are other corporate governance documents, including our Code of Conduct ( [Code of Conduct](#) ) and the Charters of the Audit Committee, Compensation & Organization Committee, and Governance & Nominating Committee.

Our website is not part of this proxy statement; references to our website address in this proxy statement are intended to be inactive textual references only.

**BOARD OF DIRECTORS INDEPENDENCE**

Our Corporate Governance Guidelines provide that a majority of our Board of Directors shall consist of independent directors who meet the criteria for independence required by the NYSE listing standards. A director will be considered independent if our Board of Directors affirmatively determines that the director has no material relationship with us (directly, or as a partner, stockholder, or officer of an organization that has a relationship with us). In assessing the materiality of a relationship, our Board of Directors considers all relevant facts and circumstances. In addition to the independence standards established by the NYSE, we have adopted categorical standards under the Corporate Governance Guidelines designed to assist our Board of Directors in assessing independence. Under these standards, none of the following relationships necessarily disqualifies a director or nominee from being considered independent :

A director's or a director's immediate family member's ownership of five percent or less of the equity of an organization that has a relationship with us,

A director's service as an executive officer of or employment by, or a director's immediate family member's service as an executive officer of, a company that makes payments to or receives payments from us for property or services in an amount which, in any of the last three fiscal years, is less than the greater of \$1 million or two percent of such other company's consolidated gross revenues, or

A director's service as an executive officer of a charitable organization that received annual contributions from the Company that have not exceeded the greater of \$1 million or two percent of such charitable organization's annual gross revenues in any of such charitable organization's last three fiscal years.

Our Board of Directors reviewed and analyzed the independence of each director in February 2017 to determine whether any particular relationship or transaction involving any director, or any director's affiliates or immediate family members, was inconsistent with a determination that the director is independent for purposes of serving on our Board of Directors and its committees. During this review, our Board examined transactions and relationships between directors or their affiliates and family members and Church & Dwight. As a result of this review, in February 2017, our Board affirmatively determined that each of T. Rosie Albright, Bradley C. Irwin, Robert D. LeBlanc, Penry W. Price, Ravichandra K. Saligram, Robert K. Shearer, Janet S. Vergis, and Arthur B. Winkleblack is independent within the meaning of the NYSE listing standards and under the categorical standards described in the Corporate Governance Guidelines.

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**CORPORATE GOVERNANCE**

Our Board of Directors has further determined that each of the members of the Audit Committee, Compensation & Organization Committee, and Governance & Nominating Committee is independent within the meaning of the NYSE listing standards, and that the members of the Audit Committee and the Compensation & Organization Committee meet the additional independence requirements of the NYSE listing standards applicable to audit committee members and compensation committee members, respectively.

**COMPENSATION COMMITTEE INTERLOCKS AND INSIDER PARTICIPATION**

None of the directors who served on the Compensation & Organization Committee in fiscal year 2016 has ever served as one of our officers or employees. In addition, none of the directors who served on the Compensation & Organization Committee had any relationship with us or any of our subsidiaries during fiscal year 2016 pursuant to which disclosure would be required under applicable rules and regulations of the SEC pertaining to the disclosure of transactions with related persons. During fiscal year 2016, none of our executive officers served as a member of the compensation committee (or other committee performing similar functions or, in the absence of any such committee, the entire board of directors), or on the board of directors, of any other entity of which an executive officer of such other entity served on our Board of Directors or the Compensation & Organization Committee.

**EXECUTIVE SESSIONS OF INDEPENDENT DIRECTORS**

Our Board of Directors meets in regularly scheduled executive sessions without any members of our management, including the CEO or the non-independent Chairman of the Board, present. The Lead Director, currently Mr. LeBlanc, is responsible for chairing the executive sessions of our Board of Directors.

**BOARD OF DIRECTORS RISK OVERSIGHT**

Our Board of Directors, acting principally through the Audit Committee, is actively involved in the oversight of the significant risks affecting our business. Our Board of Directors and the Audit Committee's risk oversight activities are focused on management's risk assessment and management processes, as well as on our ethics and compliance program.

Our Internal Audit department administers a vigorous risk assessment effort every other year, in collaboration with all of our directors and executive officers. This process is designed to identify and rank the most significant risks that affect our Company, including consideration of a large number of risks associated with companies in the consumer products industry. The assessed risks encompass, among others, economic, industry, enterprise, operational, compliance, sustainability and financial risks. Our President and Chief Executive Officer assigns an executive officer to lead the management of each of those risks identified as among the most significant. As part of the risk management process, our Internal Audit department annually prepares an Internal Audit project plan under which it reviews activities directed to mitigate business and financial related risks. This plan is subject to Audit Committee approval.

Our Director, Internal Audit ( Internal Audit Director ) meets quarterly with our executive officers to assess any changes in the magnitude of identified risks, as well as the status of mitigation activities with regard to the most significant risks. Our Internal Audit Director reports directly to the Audit Committee and advises the Audit Committee on a quarterly basis regarding management's risk assessment process and the progress of mitigation activities designed



to facilitate the maintenance of risk within acceptable levels. The Audit Committee, in turn, reports to our Board of Directors with regard to these matters on a quarterly basis.

Our General Counsel leads our ethics and compliance risk oversight program through the Compliance Council, which is comprised of various functional representatives and compliance subject matter experts. The Compliance Council meets regularly to review the health of the program, opportunities for improvement, and the status of execution against agreed program priorities. Our General Counsel also meets regularly with the Audit Committee, either alone or together with subject matter experts from the Compliance Council, to review the health of our compliance and ethics program, its priorities, and the status of execution against those priorities. Annually,

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**CORPORATE GOVERNANCE**

our General Counsel provides a comprehensive review of the compliance and ethics program to our Board of Directors, and supplements this review, from time to time, as requested by our Board of Directors or as appropriate with respect to specific compliance risk areas or issues.

In addition to the efforts of our Board of Directors and the Audit Committee to address risk oversight, the Compensation & Organization Committee annually reviews our compensation policies and practices to confirm that such compensation policies and practices do not create risks that are reasonably likely to have a material adverse effect on our Company. As a result of its most recent review in 2016, the Compensation & Organization Committee concluded that our incentive compensation policies and practices do not create risks that are reasonably likely to have a material adverse effect on us for the following reasons:

The four 2016 performance metrics selected under our Amended and Restated Annual Incentive Plan ( Annual Incentive Plan ) were counterbalanced so that, for example, an undue focus on net sales at the expense of gross margins would not result in a higher payout.

Awards earned based on achievement of corporate performance objectives under the Annual Incentive Plan may be reduced (but not increased) at the discretion of the Compensation & Organization Committee based on individual factors.

We cap maximum awards under the Annual Incentive Plan so they cannot exceed 200 percent of the plan target award, which limits the potential for excessive emphasis on short-term incentives.

Stock options constitute a substantial portion of an executive s total remuneration and vest as to all underlying shares on the third anniversary of the date of grant, which encourages a longer-term focus.

Annual stock option grants result in overlapping three-year vesting periods, which reduces the risk of an inappropriate focus on one vesting date.

Our stock ownership guidelines require that our executives hold a significant amount of our stock to further align their interests to the interests of our stockholders on a long-term basis.

Our Board of Directors believes that our compensation system, our division of risk oversight responsibilities, and our Board of Directors leadership structure comprise and support the most effective risk management approach.

**BOARD OF DIRECTORS LEADERSHIP STRUCTURE**

The Corporate Governance Guidelines provide that our Board of Directors may determine from time to time what leadership structure works best for our Company, including whether the same individual should serve both as

Chairman of our Board of Directors and Chief Executive Officer ( CEO ). In addition, the guidelines provide that if the same individual serves as Chairman of our Board of Directors and CEO, or the Chairman is otherwise not independent, our Board of Directors shall have an independent Lead Director.

Since January 2016, the Board has split the Chairman and CEO roles, when Mr. Farrell was elected as President and CEO and Mr. Craigie retired as our CEO but continued as non-executive Chairman. The Board determined that it would be in the best interest of the Company to split the roles of Chairman and CEO upon Mr. Craigie's retirement, as CEO, to provide for continuity of Board leadership and strategic oversight by retaining Mr. Craigie, who served as President and CEO from 2004 to 2007 and as Chairman and CEO from 2007 to 2016. This allows Mr. Farrell to focus on business matters in his role as President and CEO. As CEO, Mr. Farrell reports to the Board and, as a director, attends all Board meetings.

We also believe it is important to provide effective leadership and representation for our independent directors. Therefore, our Board of Directors has selected Mr. LeBlanc, who has served on our Board of Directors since 1998, from among our independent directors to serve as Lead Director, a role he has held since 2010. The

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**CORPORATE GOVERNANCE**

Lead Director presides over executive sessions and has the authority to call executive sessions. The Lead Director also consults with the entire Board of Directors and with our President and CEO and our Secretary on Board of Directors meeting agendas. In addition, the Lead Director acts as a contact person to facilitate communications between employees, stockholders, and others with the independent directors.

We believe that the presence of a Lead Director enhances the ability of our Board of Directors to provide independent oversight and supplements the following corporate governance practices, which also facilitate independent oversight:

All of our directors, other than our Chairman of our Board of Directors and our President and CEO, are independent.

All of the members of the Audit Committee, Compensation & Organization Committee, and Governance & Nominating Committee are independent.

Our Board of Directors and each of its standing committees meet in regularly scheduled executive sessions without the presence of management.

Our Board of Directors completes an annual assessment of the effectiveness of the full Board of Directors, each of its standing committees, and individual directors.

**COMMUNICATION WITH THE BOARD OF DIRECTORS**

While management has primary responsibility for stockholder engagement, our Board of Directors is regularly informed about management's stockholder engagement efforts as part of its oversight role and is committed to enhancing stockholder value and to considering requests from our stockholders that will help us achieve this goal. Our stockholder engagement practices and controls, which are designed to support our commitment to constructive communications between our stockholders and the independent directors, include the ability of our stockholders to attend the Annual Meeting, an annual advisory vote on executive compensation (say-on-pay), the ability to submit stockholder proposals and recommend candidates for election to our Board, and the ability to communicate directly with our Board of Directors.

Our Lead Director acts as a contact person to facilitate communications between employees, stockholders and others with the independent directors. The Lead Director, who is currently also Chair of the Governance & Nominating Committee, is responsible for ensuring that stockholder requests, recommendations, and proposals regarding governance-related matters are evaluated by that Committee, the Compensation & Organization Committee, or Audit Committee, as appropriate, and then by our Board of Directors based on the applicable Committee's recommendation.

Any person who wishes to communicate with our Board of Directors, including the Lead Director or the independent directors as a group, may direct a written communication to our Board of Directors, the Lead Director, or the independent directors, at: Church & Dwight Co., Inc., Princeton South Corporate Park, 500 Charles Ewing Boulevard,

Ewing, New Jersey 08628, Attention: Secretary. Such correspondence (other than solicitations) will be logged in and forwarded to the Lead Director.

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**CORPORATE GOVERNANCE**

**BOARD OF DIRECTORS MEETINGS AND COMMITTEES**

**Committees of the Board of Directors**

The Board has four standing committees as set forth in the table below. During 2016, each incumbent director attended at least 75 percent of the aggregate number of meetings held by our Board and all Board committees on which such director served.

|                               | Board | Audit | Compensation<br>and<br>Organization | Governance<br>and<br>Nominating | Executive |
|-------------------------------|-------|-------|-------------------------------------|---------------------------------|-----------|
| Director<br>T. Rosie Albright |       |       |                                     |                                 |           |