

CHURCH & DWIGHT CO INC /DE/
Form 10-Q
November 06, 2007
Table of Contents

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 quarterly period ended September 28, 2007

Commission file number 1-10585

CHURCH & DWIGHT CO., INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation or organization)

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

469 North Harrison Street, Princeton, N.J.
(Address of principal executive office)

08543-5297
(Zip Code)

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

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding twelve months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer or non-accelerated filer. See definition of accelerated filer and large accelerated filer in Rule 12b-2 of the Exchange Act. (check one):

Edgar Filing: CHURCH & DWIGHT CO INC /DE/ - Form 10-Q

Large accelerated filer

Accelerated filer

Non-accelerated filer

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 November 1, 2007, there were 65,972,914 shares of Common Stock outstanding.

Table of Contents

TABLE OF CONTENTS

Item		Page
	PART I	
1.	<u>Financial Statements</u>	3
2.	<u>Management's Discussion and Analysis</u>	24
3.	<u>Quantitative and Qualitative Disclosure About Market Risk</u>	30
4.	<u>Controls and Procedures</u>	30
	PART II	
1.	<u>Legal Proceedings</u>	31
1A.	<u>Risk Factors</u>	31
6.	<u>Exhibits</u>	32

Table of Contents**PART I - FINANCIAL INFORMATION****ITEM 1: FINANCIAL STATEMENTS****CHURCH & DWIGHT CO., INC. AND SUBSIDIARIES****CONDENSED CONSOLIDATED STATEMENTS OF INCOME****(Unaudited)**

	Three Months Ended		Nine Months Ended	
	September 28, 2007	September 29, 2006	September 28, 2007	September 29, 2006
<i>(Dollars in thousands, except per share data)</i>				
Net Sales	\$ 580,438	\$ 518,578	\$ 1,641,245	\$ 1,419,553
Cost of sales	351,031	315,618	995,269	862,808
Gross Profit	229,407	202,960	645,976	556,745
Marketing expense	69,700	62,620	181,654	150,174
Selling, general and administrative expenses	71,092	71,451	217,014	198,706
Income from Operations	88,615	68,889	247,308	207,865
Equity in earnings of affiliates	1,797	1,877	5,817	5,277
Investment earnings	1,964	1,132	5,117	3,629
Other income (expense), net	1,332	(690)	1,441	1,829
Interest expense	(14,489)	(14,605)	(43,906)	(37,429)
Income before minority interest and income taxes	79,219	56,603	215,777	181,171
Minority interest	(9)	(4)	(21)	(1)
Income before income taxes	79,228	56,607	215,798	181,172
Income taxes	27,512	17,943	78,450	66,155