



Church & Dwight Annual Report 2002

Form 10-K (NYSE:CHD)

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===== UNITED STATES
SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549 ----- FORM 10-K [X] ANNUAL
REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934 For the fiscal year ended
December 31, 2001 OR [] TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934 Commission file Number 1-10585 ----- CHURCH & DWIGHT CO., INC. (Exact name
of registrant as specified in its charter) Incorporated in Delaware I.R.S. Employer Identification No. 13-4996950 469 North
Harrison Street, Princeton, New Jersey 08543-5297 (Address of principal executive offices) (Zip Code) Registrant's telephone
number, including area code: (609) 683-5900 ----- Securities registered pursuant to Section 12(b) of the Act:
Name of each exchange Title of each class on which registered ----- Common Stock, \$1 par value New
York Stock Exchange Preferred Stock Purchase Rights 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 12 months and (2) has been subject
to such filing requirements for the past 90 days. Yes [X] No [] Indicate by check mark if disclosure of delinquent filers pursuant
to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in
definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this
Form 10-K. [] As of March 18, 2002, 37,917,394 shares of Common Stock held by non-affiliates were outstanding with an
aggregate market value of approximately \$1,138 million. The aggregate market value is based on the closing price of such
stock on the New York Stock Exchange on March 18, 2002. As of March 18, 2002, 39,332,332 shares of Common Stock were
outstanding. Documents Incorporated by Reference: Part III Portions of registrant's Proxy Statement for the Annual Meeting of
Stockholders to be held on May 9, 2002.

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PART I ITEM 1. BUSINESS. The Company was founded in 1846 and is the world's leading producer of sodium bicarbonate,
popularly known as baking soda, a versatile chemical which performs a broad range of functions such as cleaning,
deodorizing, leavening and buffering. The Company specializes in sodium bicarbonate and sodium bicarbonate-based
products, along with other products which use the same raw materials or technology or are sold into the same markets. The
Company sells its products, primarily under the ARM & HAMMER(R) trademark, to consumers through supermarkets, drug
stores and mass merchandisers; and to industrial customers and distributors. ARM & HAMMER is the registered trademark for
a line of consumer products which includes ARM & HAMMER Baking Soda, ARM & HAMMER DENTAL CARE(R) Dentifrices
and ARM & HAMMER DENTAL CARE Gum, ARM & HAMMER Carpet Deodorizer, ARM & HAMMER Deodorizing Air
Freshener, ARM & HAMMER Powder and Liquid Laundry Detergent, ARM & HAMMER SUPER SCOOP(R) and ARM &
HAMMER SUPER STOP(R) Cat Litter and ARM & HAMMER Deodorant Anti-Perspirant with Baking Soda. The ARM &
HAMMER trademark is also used for a line of chemical products, the most important of which are sodium bicarbonate,
ammonium bicarbonate, sodium sesquicarbonate, ARM & HAMMER MEGALAC(R) Rumen Bypass Fat and ARMEX(R) Blast
Media. The Company also owns BRILLO(R) Soap Pads, ARRID Anti-Perspirant and other consumer products. In 2001,
consumer products represented approximately 84% and specialty products 16% of the Company's sales. Approximately 90%
of the Company's sales revenues are derived from sales in the United States. In 2001, the Company acquired two laundry
brands, XTRA and Nice'N Fluffy, as part of the USA Detergents, Inc. acquisition. The acquisition increases Church & Dwight's
laundry product sales to approximately \$400 million a year, making it the third largest company in the \$7 billion retail U.S.
laundry detergents business. On September 28, 2001 the Company completed the acquisition of the consumer products
business of Carter-Wallace in a partnership with the private equity group, Kelso & Company, for a total purchase price of \$739
million. As part of this transaction, Church & Dwight purchased outright the ARRID Anti-Perspirant business in the USA and
Canada and the Lambert Kay Pet Care business for \$128.5 million. Armkel, LLC, a 50/50 joint venture with Kelso, purchased
the remainder of Carter-Wallace's domestic and international consumer products business, including TROJAN Condoms,
NAIR Depilatories and FIRST RESPONSE Home Pregnancy Test Kits, for an additional \$610.5 million. Consumer Products
Principal Products The Company's founders first marketed baking soda in 1846 for use in home baking. The ARM & HAMMER
trademark was adopted in 1867. Today, this product is known for a wide variety of uses in the home, including as a refrigerator
and freezer deodorizer, scratchless cleaner and deodorizer for kitchen surfaces and cooking appliances, bath additive,
dentifrice, cat litter deodorizer, and swimming pool pH stabilizer. The Company estimates that a majority of U.S. households
have a box of baking soda on hand. Although no longer the Company's largest single business, ARM & HAMMER Baking
Soda remains the leading brand of baking soda in terms of consumer recognition of the brand name and its reputation for
quality and value. The deodorizing properties of baking soda have since led to the development of several other household
products; ARM & HAMMER Carpet Deodorizer and ARM & HAMMER Deodorizing Air Freshener are both available in a
variety of fragrances. In 1992, the Company launched ARM & HAMMER Cat Litter Deodorizer, a scented baking soda product
targeted to cat-owning households and veterinarians. During the fourth quarter of 1997, the Company introduced nationally
ARM & HAMMER SUPER SCOOP(R), The Baking Soda Clumping Litter, which competes in the fast-growing clumping
segment of the cat litter market. Following its success, the Company launched ARM & HAMMER SUPER STOP(R) Clay Litter
in late 1999. In early 2001, the Company introduced ARM & HAMMER Vacuum Free(TM) Foam Carpet Deodorizer, a
companion product to ARM & HAMMER Carpet Deodorizer. 1 The Company's largest consumer business today, measured by
sales volume, is in the laundry detergent market. The ARM & HAMMER brand name has been associated with this market
since the last century when ARM & HAMMER Super Washing Soda was first introduced as a heavy-duty laundry and
household cleaning product. The Company today makes products for use in various stages of the laundry cycle; powdered
and liquid laundry detergents, fabric softener dryer sheets and a laundry detergent booster. ARM & HAMMER Laundry

Detergents, in both powder and liquid forms, have been available nationally since the early 1980's. The Company markets these brands as value products, priced at a 15 to 30 percent discount from products identified by the Company as market leaders. ARM & HAMMER Liquid Laundry Detergent, is also available in regular and perfume and dye-free forms. In 1992, the Company completed the national expansion of another laundry product, ARM & HAMMER Fabric Softener Sheets. This product stops static cling, and softens and freshens clothes. In 1998, the Company acquired the TOSS `N SOFT(R) brand of dryer sheets and combined both products under the FRESH & SOFT(R) brand name. ARM & HAMMER Baking Soda has long been used as a dentifrice. Its mild cleansing action cleans and polishes teeth, removes plaque and leaves the mouth feeling fresh and clean. These properties have led to the development of a complete line of sodium bicarbonate-based dentifrice products which are marketed and sold nationally primarily under the ARM & HAMMER DENTAL CARE brand name. In 1998, the Company introduced ARM & HAMMER DENTAL CARE Gum, a baking soda based oral care product that is available in four flavors. In 1999, the Company introduced ARM & HAMMER ADVANCE WHITE, a line of dentifrice for the whitening segment of the toothpaste market and ARM & HAMMER P.M., the first toothpaste specifically formulated for nighttime oral care. In 2000, the Company introduced ARM & HAMMER SENSATION, a toothpaste targeted to 18-34 year olds, ARM & HAMMER DENTAL CARE Kids Gum and in early 2001, ARM & HAMMER ADVANCE WHITE Gum, a companion product to the Advance White toothpaste. In 2001, the Company introduced ARM & HAMMER ADVANCED BREATH CARE, a line of oral deodorization products, including a mint and mouthwash. The Company markets and sells, ARM & HAMMER Deodorant Anti-Perspirant with Baking Soda, and ARM & HAMMER Deodorant with Baking Soda. These products are available in various scented and unscented stick, aerosol and roll-on forms. In 1997, the Company acquired a group of five household cleaning brands from The Dial Corporation. The brands acquired were BRILLO(R) Soap Pads and other steel wool products, PARSONS(R) and BO-PEEP(R) Ammonia, CAMEO(R) Metal Polish, RAIN DROPS(R) Water Softener and SNO BOL(R) Cleaners. In 1998, the Company purchased from The Dial Corporation TOSS `N SOFT(R) Dryer Sheets. During 1999, the Company entered the bathroom cleaner category with the acquisition of two major brands, CLEAN SHOWER(R) and SCRUB FREE(R). As part of the Scrub Free transaction, the Company also acquired the DELICARE(R) fine fabric wash brand. The acquisition of these brands broadens the Company's base of household cleaning products, and fits well within the Company's current sales, marketing and distribution activities. In 2001, the Company acquired two laundry brands, XTRA and Nice'N Fluffy, as part of the USA Detergents, Inc. acquisition. The acquisition increases Church & Dwight's laundry product sales to approximately \$400 million a year, making it the third largest company in the \$7 billion retail U.S. laundry detergents business. On September 28, 2001 the Company completed the acquisition of the consumer products business of Carter-Wallace in a partnership with the private equity group, Kelso & Company, for a total purchase price of \$739 million. As part of this transaction, Church & Dwight purchased outright the ARRID Anti-Perspirant business in the USA and Canada and the Lambert Kay Pet Care business for \$128.5 million. Armkel, LLC, a 50/50 joint venture with Kelso, purchased the remainder of Carter-Wallace's domestic and international consumer products business, including TROJAN Condoms, NAIR Depilatories and FIRST RESPONSE Home Pregnancy Test Kits, for an additional \$610.5 million. Competition For information regarding competition, see page 8 through 9 of Exhibit 99.

2 Distribution The Company's consumer products are primarily marketed throughout the United States and Canada and sold through supermarkets, mass merchandisers and drugstores. The Company employs a sales force based regionally throughout the United States. This sales force utilizes the services of independent food brokers in each market. The Company's products are strategically located in Church & Dwight plant and public warehouses and either picked up by customers or delivered by independent trucking companies.

Specialty Products The Company's specialty products business primarily consists of the manufacture, marketing and sale of sodium bicarbonate in a range of grades and granulations for use in industrial and agricultural markets. In industrial markets, sodium bicarbonate is used by other manufacturing companies as a leavening agent for commercial baked goods, as an antacid in pharmaceuticals, as a carbon dioxide release agent in fire extinguishers, and as an alkaline agent in swimming pool chemicals, and as a filtration agent in kidney dialysis. A special grade of sodium bicarbonate, as well as sodium sesquicarbonate, is sold to the animal feed market as a feed additive for use by dairymen as a buffer, or antacid, for dairy cattle. The Company markets and sells MEGALAC Rumen Bypass Fat, a nutritional supplement made from natural oils, which allows cows to maintain energy levels during the period of high-milk production, resulting in improved milk yields and minimal weight loss. The product and the trademark MEGALAC are licensed under a long-term license agreement from a British company, Volac Ltd. In January 1999, the Company formed a joint venture with the Safety-Kleen Corporation called the ArmaKleen Company. This joint venture distributes Church & Dwight's proprietary product line of aqueous cleaners along with the Company's Armex Blast Media line which is designed for the removal of a wide variety of surface coatings. In 1999, the Company sold the equipment portion of the Armex blast cleaning business to U.S. Filter Surface Preparation Group, Inc., a U.S. Filter Company. The Company markets and sells ammonium bicarbonate and other specialty chemicals to food and agricultural markets in Europe through its wholly-owned British subsidiary Brotherton Speciality Products Ltd. The Company and Occidental Petroleum Corporation are equal partners in a joint venture named Armand Products Company, which produces and markets potassium carbonate and potassium bicarbonate. Potassium chemicals are sold, among others, to the glass industry for use in TV and computer monitor screens. During 1997, the Company acquired a 40 percent equity interest in QGN/Carbonor, a Brazilian bicarbonate/carbonate-related chemical company. The Company exercised its option to increase its interest to 75 percent during 1999. In 2001, the Company increased its ownership to approximately 85 percent. Early in 2002, the Company acquired Biovance Technologies, Inc., a small Oskaloosa, Iowa-based producer of BIO-CHLOR and FERMENTEN, a range of specialty feed ingredients for dairy cows, which improve feed efficiency and help increase milk production. Competition For information regarding competition, see pages 8 through 9 of Exhibit 99.

Distribution The Company markets sodium bicarbonate and other chemicals to industrial and agricultural customers throughout the United States and Canada. Distribution is accomplished through regional sales offices and manufacturer's representatives augmented by the sales personnel of independent distributors throughout the country.

3 Raw Materials and Sources of Supply The Company manufactures sodium bicarbonate for both of its consumer and industrial businesses at two of its plants located at Green River, Wyoming and Old Fort, Ohio. The production of sodium bicarbonate requires two basic raw materials, soda ash and carbon dioxide. The primary source of soda ash used by the Company is the mineral, trona, which is found in abundance in southwestern Wyoming, near the Company's Green River plant. The Company had acquired a number of leases allowing it to extract these trona deposits. In January 1999, the Company sold most of these leases to Solvay Minerals, Inc. The Company retains adequate trona reserves to support the requirements of the sodium bicarbonate business and may acquire other

leases in the future as the need arises. The Company is party to a partnership agreement with General Chemical Corporation, which mines and processes certain trona reserves owned by each of the two companies in Wyoming. Through the partnership and related supply and services agreements, the Company obtains a substantial amount of its soda ash requirements, enabling the Company to achieve some of the economies of an integrated business capable of producing sodium bicarbonate and related products from the basic raw material. The Company also has an agreement for the supply of soda ash from another company. The partnership agreement and other supply agreements between the Company and General Chemical terminate upon two years notice by either company. The Company believes that alternative sources of supply are available. The Company obtains its supply of the second basic raw material, carbon dioxide, in Green River and Old Fort, under long-term supply contracts. The Company believes that its sources of carbon dioxide, and other raw and packaging materials, are adequate. At the Company's Green River, Wyoming plant, the Company produces laundry detergent powder employing a process utilizing raw materials readily available from a number of sources. Therefore, the supply of appropriate raw materials to manufacture this product is adequate. During 1995, a liquid laundry detergent manufacturing line was constructed in the Company's Syracuse, New York Plant. This line was capable of producing virtually all of the Company's liquid laundry detergent requirements. The Company, when necessary, would utilize a contract manufacturer to meet higher demand. As a result of the ARMUS Joint Venture and the subsequent USAD acquisition, all of the Company's liquid laundry detergent production was shifted to former USA Detergents' plants. The Syracuse plant was shut down at the end of the first quarter 2001. These plants have enough capacity to produce all of Church & Dwight's requirements. The BRILLO product line and the Company's Dryer Sheets line are manufactured at the Company's London, Ohio plant. ARM & HAMMER DENTAL CARE Gum, PARSONS(R) Ammonia, CAMEO(R) Metal Polish, RAIN DROPS(R) Water Softener and SNO BOL(R) Cleaners, are contract manufactured for the Company under various agreements. Alternative sources of supply are available in case of disruption or termination of the agreements. Armkel's raw materials are chemicals, plastics, latex and packaging materials. These materials are generally available from several sources and have no significant supply problems. Armkel generally has two or more suppliers for production materials. Although there are multiple providers of their raw materials, in certain instances Armkel chose to sole source certain raw materials in order to gain favorable pricing. The main raw material used in the production of potassium carbonate is liquid potassium hydroxide. Armand Products obtains its supply of liquid potassium hydroxide under a long-term supply arrangement. The ArmaKleen Company's industrial liquid cleaning products are contract manufactured. Patents and Trademarks The Company's trademarks, including ARM & HAMMER, are registered with the United States Patent and Trademark Office and also with the trademark offices of many foreign countries. The ARM & HAMMER trademark has been used by the Company since the late 1800's, and is a valuable asset and important to the successful operation of the Company's business. 4 Customers and Order Backlog A group of three Consumer Products customers accounted for approximately 20% of consolidated net sales in 2001, including a single customer which accounted for approximately 13%. A group of three customers accounted for approximately 21% of consolidated net sales in 2000 including a single customer which accounted for approximately 13%. This group accounted for 20% in 1999. The time between receipt of orders and shipment is generally short, and as a result, backlog is not significant. Research & Development The Company's Research and Development Department is engaged in work on product development, process technology and basic research. During 2001, \$21,803,000 was spent on research activities as compared to \$19,363,000 in 2000 and \$17,921,000 in 1999. Environment The Company's operations are subject to federal, state and local regulations governing air emissions, waste and steam discharges, and solid and hazardous waste management activities. The Company endeavors to take actions necessary to comply with such regulations. These steps include periodic environmental audits of each Company facility. The audits, conducted by an independent engineering concern with expertise in the area of environmental compliance, include site visits at each location, as well as a review of documentary information, to determine compliance with such federal, state and local regulations. The Company believes that its compliance with existing environmental regulations will not have any material adverse effect with regard to the Company's capital expenditures, earnings or competitive position. No material capital expenditures relating to environmental control are presently anticipated. Employees At December 31, 2001, the Company had 2,099 employees. The Company is party to a labor contract with the United Industrial Workers of North America at its London, Ohio plant which contract continues until September 28, 2002. The Company believes that its relations with both its union and non-union employees are satisfactory. The Company's Winsted, Connecticut plant has approximately 44 employees, who belong to the Paper, Allied Industrial, Chemical, and Energy Workers International Union. The contract expires in early 2003. Classes of Similar Products The Company's operations constitute two operating segments. The table set forth below shows the percentage of the Company's net sales contributed by each group of similar products marketed by the Company during the period from January 1, 1997 through December 31, 2001.

% of Net
Sales -----

-- 2001
2000
1999
1998
1997 ---- --

--
Consumer
Products
84-80-79
81-79
Specialty
Products
16-20-21
19-21

5 ITEM 2. PROPERTIES The Company's executive offices and research and development facilities are owned by the Company, subject to a New Jersey Industrial Revenue Bond, and are located on 22 acres of land in Princeton, New Jersey, with approximately 72,000 square feet of office and laboratory space. In addition, the Company leases space in two buildings adjacent to this facility which contain approximately 90,000 square feet of office space. The Company also leases regional sales offices in various locations throughout the United States. The Company is currently constructing an additional 55,000 square feet of administration space to its Princeton facility that will be completed in 2002. At Syracuse, New York the Company owns a 16 acre site which included a group of connected buildings containing approximately 270,000 square feet of floor space. This plant was used primarily for the manufacture and packaging of liquid laundry detergent. As previously mentioned, the Company closed the plant in early 2001 and shifted liquid laundry detergent production to the former USA Detergents' facilities. The Company is currently demolishing the structures. This will be completed during 2002. The Company's plant in Green River, Wyoming is located on 112 acres of land owned by the Company. The plant and related facilities contain approximately 273,000 square feet of floor space. The plant was constructed in 1968 and has since been expanded to a current capacity of 200,000 tons of sodium bicarbonate per year. This plant also manufactures powder laundry detergent and cat litter. During 2001, an additional 101,000 square feet of warehouse space was added. The Company's plant in Old Fort, Ohio is located on 75 acres of land owned by the Company. The plant and related facilities contain approximately 208,000 square feet of floor space. The plant was completed in 1980 and has since been expanded to a capacity of 280,000 tons of sodium bicarbonate per year. During 2001, an additional 90,000 square feet of warehouse space was added. In 1998, the Company purchased a 250,000 square foot manufacturing facility set on approximately 46 acres in Lakewood, New Jersey. The plant manufactures and packages the ARM & HAMMER Deodorant Anti-Perspirant product line, its dentifrice products which was relocated from the Company's Greenville, South Carolina, facility in 1999, ARM & HAMMER Deodorizing Air Freshener, and packages ARM & HAMMER Dental Care Gum. In 2000, SCRUB FREE and CLEAN SHOWER bathroom cleaner production started. Previously it was contract manufactured. During 2000, the Company sold a portion of the facility it owns in Greenville, South Carolina. In 2001, the Company completed the sale of the remaining portion of the facility. During 1997, the Company acquired from The Dial Corporation a manufacturing facility in London, Ohio. This facility contains approximately 141,000 square feet of floor space and is located on 6 acres of land. The facility manufactures and packages BRILLO Soap Pads and ARM & HAMMER FRESH & SOFT Dryer Sheets. The Company will complete in 2002, a 50,000 square foot manufacturing facility in Madera, California that will produce Megalac Rumen Bypass Fats and related higher-value Megalac products. As part of the USA Detergents acquisition, the Company acquired three manufacturing facilities. The Harrisonville, Missouri facility produces predominately liquid laundry products. It is approximately 510,000 square feet, which includes a 150,000 square foot warehouse completed in 2001. The facility is situated on approximately 43 acres of land. The Company also manufactures liquid laundry products at a 360,000 square foot leased facility in North Brunswick, New Jersey. The lease expires in 2004, subject to two five-year extensions. The Company also acquired a 105,000 square foot manufacturing facility in Chicago, Illinois that manufactures powder laundry detergent. The facility is situated on a three-acre land parcel who's lease expires in the year 2080. Adjacent to the Company's North Brunswick facility, the Company leased two warehouses for the distribution of its consumer products. One warehouse is approximately 525,000 square feet, whose lease expires at the end of 2010. The other warehouse is approximately 156,000 square feet, whose lease expires at the end of 2011. In conjunction with the anti-perspirant and pet care businesses acquired from Carter-Wallace, the Company acquired a 45,000 square foot manufacturing facility in Winsted, Connecticut that manufactures pet care hardware products. The anti-perspirant products were manufactured in Armkel's Cranbury, New Jersey facility. The 6 production is currently being transferred to the Company's Lakewood, New Jersey facility. This should be complete by the end of the third quarter 2002. Armkel, LLC, in which the Company has a 50% interest, owns and operates a condom manufacturing facility in Colonial Heights, Virginia. The facility contains approximately 220,000 square feet of space. Armkel also owns a 754,000 square foot facility in Cranbury, New Jersey that manufactures pharmaceuticals, toiletries and pet care products. Armkel has decided to close the facility and transfer production to either Church & Dwight's Lakewood, New Jersey facility or to a series of contract manufacturers. This transfer will be completed in the second quarter of 2002. Armkel then plans to sell the facility. In addition, Armkel leases a 200,000 square foot warehouse in Dayton, New Jersey and a 43,000 square foot warehouse in Momence, Illinois. Both facilities will be closed during 2002. Armkel also owns or leases facilities outside the United States. They are:

Location
Products
Manufactured
Area (Sq. Feet)

----- Owned:

Manufacturing
facilities and
offices Montreal,
Canada OTC
pharmaceuticals
and toiletries

157,000

Folkestone,
England

Toiletries 76,000

Milan, Italy OTC
pharmaceuticals
and toiletries

60,000

Mexico
City, Mexico

Pharmaceuticals

94,400

New
Plymouth, New
Zealand

Condom
processing

31,000

Warehouse and
Offices Toronto,
Canada 52,000

Leased:

Manufacturing
facilities and
offices

Barcelona,
Spain

Toiletries

58,400

Milan,
Italy Diagnostics
and toiletries

49,100

Folkestone,
England

Toiletries 21,500

In Ontario, Canada, the Company owns a 26,000 square foot distribution center which is used for the purpose of warehousing and distribution of products sold into Canada. The principal office of the Canadian subsidiary is located in leased offices in Toronto. Brotherton Speciality Products Ltd. owns and operates a 71,000 square foot manufacturing facility in Wakefield, England on about 7 acres of land. The Armand Products partnership, in which the Company has a 50% interest, owns and operates a potassium carbonate manufacturing plant located in Muscle Shoals, Alabama. This facility contains approximately 53,000 square feet of space and has a capacity of 103,000 tons of potassium carbonate per year. The Company believes that its manufacturing, distribution and office facilities are adequate for the conduct of its business at the present time. Church & Dwight Co., Inc.'s 85% owned subsidiary, QGN, has its administrative headquarters in Rio de Janeiro, Brazil in leased office space. QGN owns and operates manufacturing facilities in Camaoari, Feira de Santana, and Itapura in the state of Bahia and Diadema in the state of Sao Paulo. ITEM 3. LEGAL PROCEEDINGS. Litigation a. On January 17, 2002, a petition for appraisal, Cede & Co., Inc. and GAMCO Investors, Inc. v. MedPointe Healthcare, Inc., Civil Action No. 19354, was filed in the Court of Chancery of the State of Delaware demanding a determination of the fair value of shares of MedPointe. The action was brought by purported former shareholders of Carter-Wallace in connection with the merger on September 28, 2001 of MCC Acquisition Sub Corporation with and into Carter-Wallace. The merged entity subsequently changed its name to MedPointe. The petitioners, who are purported holders of record of approximately 3.1 million shares of MedPointe, have petitioned for an appraisal of the fair value of their shares in accordance with Section 262 of the Delaware General Corporation Law. 7 MedPointe and certain former Carter-Wallace shareholders are party to an indemnification agreement pursuant to which such shareholders will be required to indemnify MedPointe from a portion of the damages, if any, suffered by MedPointe in relation to the exercise of appraisal rights by other former Carter-Wallace shareholders in the merger. Pursuant to the agreement, the shareholders have agreed to indemnify MedPointe for 40% of any Appraisal Damages (defined as the recovery greater than the per share merger price times the number of shares in the appraisal class) suffered by MedPointe in relation to the merger; provided that if the total amount of Appraisal Damages exceeds \$33,333,333.33, then the indemnifying stockholders will indemnify MedPointe for 100% of any damages suffered in excess of that amount. Armkel,

in turn, is party to an agreement with MedPointe pursuant to which it has agreed to indemnify MedPointe and certain related parties against 60% of any Appraisal Damages for which MedPointe remains liable. The maximum liability to Armkel pursuant to the indemnification agreements and prior to any indemnification from the Company, as described in the following, is \$12 million. The Company is party to an agreement with Armkel pursuant to which it has agreed to indemnify Armkel for 17.38% of any Appraisal Damages, up to a maximum of \$2.1 million, for which Armkel becomes liable. The Company believes that the consideration offered was fair to the former Carter-Wallace shareholders, and it cannot predict with certainty the outcome of this litigation. b. The Company, in the ordinary course of its business, is the subject of, or party to, various pending or threatened legal actions. The Company believes that any ultimate liability arising from these actions will not have a material adverse effect on its financial position or results of operation.

ITEM 4. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS. No matters were submitted to a vote of the Company's security holders during the last quarter of the year ended December 31, 2001.

PART II ITEM 5. MARKET FOR THE REGISTRANT'S COMMON EQUITY AND RELATED STOCKHOLDER MATTERS. The Company's common stock is traded on the New York Stock Exchange (symbol: "CHD") This information appears under "Common Stock Price range and dividends," on page 9 of Exhibit 99 hereto, and on page 9 of Appendix B of the Proxy Statement, incorporated herein by reference. During 2001, there were no sales of unregistered securities.

ITEM 6. SELECTED FINANCIAL DATA. This information appears under "Eleven-Year Financial Summary," on page 33 of Exhibit 99 hereto, and on page 33 of Appendix B of the Proxy Statement, incorporated herein by reference.

ITEM 7. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS. ("MD&A") This information appears under "MD&A," on pages 1 through 9 of Exhibit 99 hereto, and on pages 1 through 9 of Appendix B of the Proxy Statement, incorporated herein by reference.

ITEM 7A. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK. This information appears under "Market Risk" in the "Management's Discussion and Analysis," on pages 5 through 6 of Exhibit 99 hereto, and on pages 5 through 6 of Appendix B of the Proxy Statement, incorporated herein by reference.

ITEM 8. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA. These statements and data appear on pages 10 through 31 of Exhibit 99 hereto, and on pages 10 through 31 of Appendix B of the Proxy Statement, incorporated herein by reference.

ITEM 9. CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE. None

PART III ITEM 10. DIRECTORS AND EXECUTIVE OFFICERS OF THE REGISTRANT. Information required by this item is incorporated by reference to the Company's definitive proxy statement pursuant to Regulation 14A which will be filed with the Commission not later than 120 days after the close of the fiscal year ended December 31, 2001.

ITEM 11. EXECUTIVE COMPENSATION. Information required by this item is incorporated by reference to the Company's definitive proxy statement pursuant to Regulation 14A which will be filed with the Commission not later than 120 days after the close of the fiscal year ended December 31, 2001.

ITEM 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT. Information required by this item is incorporated by reference to the Company's definitive proxy statement pursuant to Regulation 14A which will be filed with the Commission not later than 120 days after the close of the fiscal year ended December 31, 2001.

ITEM 13. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS. Information required by this item is incorporated by reference to the Company's definitive proxy statement pursuant to Regulation 14A which will be filed with the Commission not later than 120 days after the close of the fiscal year ended December 31, 2001.

PART IV ITEM 14. EXHIBITS, FINANCIAL STATEMENT SCHEDULES AND REPORTS ON FORM 8-K.

(a) 1. Financial Statements Consolidated Financial Statements and Independent Auditors' Report included in Exhibit 99 hereto, and in Appendix B of the Proxy Statement, incorporated herein by reference: Consolidated Statements of Income for each of the three years in the period ended December 31, 2001 Consolidated Balance Sheets as of December 31, 2001 and 2000 Consolidated Statements of Cash Flow for each of the three years in the period ended December 31, 2001 Consolidated Statements of Stockholders' Equity for each of the three years in the period ended December 31, 2001 Notes to Financial Statements Independent Auditors' Report 9 (a) 2. Financial Statement Schedule Included in Part IV of this report: Independent Auditors' Report on Schedule For each of the three years in the period ended December 31, 2001: Schedule II - Valuation and Qualifying Accounts Other schedules are omitted because of the absence of conditions under which they are required or because the required information is given in the financial statements or notes thereto. (a) 3. Exhibits (3) (a) Restated Certificate of Incorporation including amendments has previously been filed with the Securities and Exchange Commission on the Company's Form 10-K for the year ended December 31, 1989, (Commission file no. 1-10585) which is incorporated by reference. (b) By-Laws have previously been filed with the Securities and Exchange Commission on the Company's Form 10-K for the year ended December 31, 1985, (Commission file no. 1-10585) which is incorporated herein by reference. (4) (a) * Credit Agreement, dated as of September 28, 2001, by and between Church & Dwight Co., Inc., the several banks and other financial institutions or entities from time to time parties to the Agreement as Lenders, PNC Bank, National Association, Fleet National Bank, The Bank of Nova Scotia, National City Bank and The Chase Manhattan Bank, as administrative agent. (b) Credit Agreement, dated as of May 23, 2001, by and between Church & Dwight Co., Inc., the several banks and other financial institutions or entities from time to time parties to the Agreement as Lenders, Fleet National Bank, National City Bank, First Union National Bank, PNC Bank, and The Chase Manhattan Bank, as administrative agent previously filed with the Securities and Exchange Commission on the Company's Form 8-K filed on June 5, 2001 (Commission file no. 1-10585) and incorporated by reference. (c) The Company is party to a Loan Agreement dated May 31, 1991 with the New Jersey Economic Development Authority. The principal amount of the loan thereunder is less than ten percent of the Company's consolidated assets. The Company will furnish a copy of said agreement to the Commission upon request. (10) (a) Amended and Restated Limited Liability Company Agreement of Armkel LLC, dated as of August 27, 2001, by and between Church & Dwight Co., Inc. and Kelso Protection Venture, LLC, a Delaware limited liability company ("LLC Agreement") and Amendment Number 1 to the LLC Agreement, dated as of September 24, 2001 previously filed with the Securities and Exchange Commission on the Company's Form 8-K filed on October 12, 2001 (Commission file no. 1-10585) and are incorporated by reference. (b) * Amendment Number 2 to the LLC Agreement, dated as of September 24, 2001. (c) Amended and Restated Product Line Purchase Agreement, dated as of July 30, 2001 and effective as of May 7, 2001 by and between Church & Dwight Co., Inc. and Armkel LLC ("PLPA") and Amendment Number 1 to the PLPA, dated as of September 28, 2001 previously filed with the Securities and Exchange Commission on the Company's Form 8-K filed on October 12, 2001 (Commission file no. 1-10585) and are incorporated by reference. (d) * Asset Purchase Agreement, dated May 7, 2001, by and between Armkel LLC and Carter-Wallace, Inc. for the purchase of certain consumer brands. (e) Supply Agreement between Church & Dwight Co., Inc. and ALCAD Partnership for supply of soda ash. This document is not attached hereto but has been separately submitted to

the Securities and Exchange Commission which has approved the Company's application under rule 24b-2 for privileged and confidential treatment thereof. 10 (f) Limited Liability Company Operation Agreement of Armus, LLC, dated as of June 14, 2000, between Church & Dwight Co., Inc. and USA Detergents, Inc. This document has been previously filed with the Securities and Exchange Commission on the Company's Quarterly Report on Form 10-Q, filed on August 14, 2000 and was approved under rule 24b-2 for privileged and confidential treatment thereof. (g) Stock Purchase Agreement dated as of June 14, 2000, among USA Detergents, Inc., Church & Dwight Co., Inc. and Frederick R. Adler. This document has been previously filed with the Securities and Exchange Commission on the Company's Quarterly Report on Form 10-Q, filed on August 14, 2000 and was approved under rule 24b-2 for privileged and confidential treatment thereof. Compensation Plans and Arrangements (h) * Employment Agreement, dated February 2, 2001, by and between Church & Dwight Co., Inc. and Jon L. Finley for the position of President and COO. (i) * Supplemental Employment Agreement, dated October 5, 2001, by and between Church & Dwight Co., Inc. and Jon L. Finley. (j) * Employment Agreement, dated January 3, 2002, by and between Church & Dwight Co., Inc. and Joseph A. Sipia, Jr. (k) * Employment Agreement, dated February 26, 2002, by and between Church & Dwight Co., Inc. and Bradley A. Casper. (l) The Company's 1983 Stock Option Plan, which was approved by stockholders at the Annual Meeting of Stockholders on May 5, 1983, and was included in the Company's definitive Proxy Statement dated April 4, 1983, (Commission file no. 1-10585) which is incorporated herein by reference. (m) Restricted Stock Plan for Directors which was approved by stockholders at the Annual Meeting of Stockholders on May 7, 1987, and was included in the Company's definitive Proxy Statement dated April 6, 1987, (Commission file no. 1-10585) which is incorporated herein by reference. (n) Church & Dwight Co., Inc. Executive Deferred Compensation Plan, effective as of June 1, 1997, (Commission file no. 1-10585) which is incorporated herein by reference. (o) Deferred Compensation Plan for Directors has previously been filed with the Securities and Exchange Commission on the Company's Form 10-K for the year ended December 31, 1987, (Commission file no. 1-10585) which is incorporated herein by reference. (p) Employment Service Agreement with Senior Management of Church & Dwight Co., Inc. has previously been filed with the Securities and Exchange Commission on the Company's Form 10-K for the year ended December 31, 1990, (Commission file no. 1-10585) which is incorporated herein by reference. (q) The Stock Option Plan for Directors which was approved by stockholders in May 1991, authorized the granting of options to non-employee directors. The full text of the Church & Dwight Co., Inc. Stock Option Plan for Directors was contained in the definitive Proxy Statement filed with the Commission on April 2, 1991, (Commission file no. 1-10585) which is incorporated herein by reference. (r) A description of the Company's Incentive Compensation Plan has previously been filed with the Securities and Exchange Commission on the Company's Form 10-K for the year ended December 31, 1992, (Commission file no. 1-10585) which is incorporated herein by reference. 11 (s) Church & Dwight Co., Inc. Executive Stock Purchase Plan has previously been filed with the Securities and Exchange Commission on the Company's Form 10-K for the year ended December 31, 1993, (Commission file no. 1-10585) which is incorporated herein by reference. (t) The 1994 Incentive Stock Option Plan has previously been filed with the Securities and Exchange Commission on the Company's Form 10-K for the year ended December 31, 1994, (Commission file no. 1-10585) which is incorporated herein by reference. (u) The Compensation Plan for Directors, which was approved by stockholders at the Annual Meeting of Stockholders on May 9, 1996, and was included in the Company's definitive Proxy Statement filed with the Commission on April 1, 1996, (Commission file no. 1-10585) which is incorporated herein by reference. *(11) Computation of earnings per share. *(21) List of the Company's subsidiaries. *(23) Consent of Independent Auditor. *(99) Financial Statements. (b) Reports on Form 8-K The Company filed an 8-K on October 12, 2001 to announce the Company's investment in Armkel, LLC and the acquisition of the Antiperspirant and Pet Care businesses acquired from Carter-Wallace. The Company filed an 8-K/A on November 9, 2001 to provide pro-forma financial statements that were not provided with the 8-K filed on October 12, 2001. Copies of exhibits will be made available upon request and for a reasonable charge. -----

----- *filed herewith 12 INDEPENDENT AUDITORS' REPORT To The Board of Directors and Stockholders of Church & Dwight Co., Inc. Princeton, New Jersey We have audited the consolidated financial statements of Church & Dwight Co., Inc. and subsidiaries as of December 31, 2001 and 2000, and for each of the three years in the period ended December 31, 2001, and have issued our report thereon dated March 11, 2002; such consolidated financial statements and report are included elsewhere in this Form 10-K. Our audits also included the consolidated financial statement schedule of Church & Dwight Co., Inc. and subsidiaries, listed in Item 14. This consolidated financial statement schedule is the responsibility of the Company's management. Our responsibility is to express an opinion based on our audits. In our opinion, such consolidated financial statement schedule, when considered in relation to the basic consolidated financial statements taken as a whole, presents fairly in all material respects the information set forth therein. Deloitte & Touche LLP Parsippany, New Jersey March 11, 2002 13 CHURCH & DWIGHT CO., INC. AND SUBSIDIARIES SCHEDULE II - VALUATION AND QUALIFYING ACCOUNTS (In thousands)

2001 2000 1999 --

Allowance for
Doubtful
Accounts:
Balance at
beginning of year
\$2,052 \$1,552
\$1,579 -----

- Additions:
Charged to
expenses and
costs 1,950 700
200 Acquisition of
subsidiary/product
lines 788 -- 122 ---

----- 2,738
700 322

Deductions:
Amounts written
off 1,105 190 348
Foreign currency
translation
adjustments 19 10
1 -----

1,124 200 349 -----

----- Balance
at end of year
\$3,666 \$2,052
\$1,552 -----

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

2001 2000
1999 -----

BASIC: Net

Income

\$46,984

\$33,559

\$45,357

Weighted
average
shares

outstanding

38,879

38,321

38,792

Basic

earnings

per share

\$1.21 \$0.88

\$1.17

DILUTED:

Net Income

\$46,984

\$33,559

\$45,357

Weighted
average
shares

outstanding

38,879

38,321

38,792

Incremental

shares

under stock

option

plans 1,940

1,612 2,251

Adjusted
weighted
average

shares

outstanding

40,819

39,933

41,043 -----

Diluted
earnings
per share

\$1.15 \$0.84

\$1.11

15 CHURCH & DWIGHT CO., INC. AND SUBSIDIARIES EXHIBIT 21 LIST OF THE COMPANY'S SUBSIDIARIES 1) Church & Dwight Ltd./Ltee Incorporated in Canada 2) C & D Chemical Products, Inc. Incorporated in the State of Delaware, D/B/A Armand Products Company, a Partnership 3) Brotherton Speciality Products Ltd. Incorporated in the United Kingdom 4) Quimica Geral do Nordeste S.A. (QGN) Incorporated in Brazil (85% Interest) 5) Biovance Technologies, Inc. Incorporated in the state of Delaware The Company's remaining subsidiaries, if considered in the aggregate as a single subsidiary, would not constitute a significant subsidiary as of December 31, 2001. 16 INDEPENDENT AUDITORS' CONSENT We consent to the incorporation by reference in Registration Statements No. 33-60149, 33-60147, 33-24553, 33-6150 and 33-44881 on Form S-8 of our reports dated March 11, 2002 included in the Annual Report on Form 10-K of Church & Dwight Co., Inc. for the year ended December 31, 2001. Deloitte & Touche LLP Parsippany, New Jersey March 11, 2002 17 SIGNATURES Pursuant to the requirements of Section 13 or 15(d) 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, on March 18, 2002. CHURCH & DWIGHT CO., INC. By: /s/ Robert A. Davies, III ----- Robert A. Davies, III Chairman and Chief Executive Officer Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of

the Registrant and in the capacities and on the dates indicated. /s/ Robert A. Davies, III Chairman and March 18, 2002 -----
----- Chief Executive Officer Robert A. Davies, III /s/ Zvi Eiref Vice President Finance and March 18, 2002 -----
---- Chief Financial Officer Zvi Eiref (Principal Financial Officer) /s/ Gary P. Halker Vice President, Controller and March 18,
2002 ----- Chief Information Officer Gary P. Halker (Principal Accounting Officer) 18 Pursuant to the
requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of
the Registrant and in the capacities and on the dates indicated. /s/ William R. Becklean Director March 18, 2002 -----
--- William R. Becklean /s/ Robert H. Beeby Director March 18, 2002 ----- Robert H. Beeby /s/ Robert A. Davies, III
Chairman March 18, 2002 ----- Robert A. Davies, III /s/ Rosina B. Dixon, M.D. Director March 18, 2002 -----
----- Rosina B. Dixon, M.D. /s/ J. Richard Leaman, Jr. Director March 18, 2002 ----- J. Richard Leaman, Jr.
/s/ Robert D. LeBlanc Director March 18, 2002 ----- Robert D. LeBlanc /s/ John D. Leggett, III, Ph.D Director March
18, 2002 ----- John D. Leggett, III, Ph.D. /s/ John F. Maypole Director March 18, 2002 ----- John F.
Maypole /s/ Robert A. McCabe Director March 18, 2002 ----- Robert A. McCabe /s/ Dwight C. Minton Chairman
Emeritus March 18, 2002 ----- Dwight C. Minton /s/ Burton B. Staniar Director March 18, 2002 ----- Burton
B. Staniar /s/ John O. Whitney Director March 18, 2002 ----- John O. Whitney 19