

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.5em; font-weight: bold;">2014</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or ☒ a single-employer plan; ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information				
1a Name of plan <u>AUTOMATIC DATA PROCESSING, INC. RETIREMENT AND SAVINGS PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>002</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/1984</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>002</u>	1c Effective date of plan <u>01/01/1984</u>	
1b Three-digit plan number (PN) ▶	<u>002</u>				
1c Effective date of plan <u>01/01/1984</u>					
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>AUTOMATIC DATA PROCESSING, INC.</u> <div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> <u>ONE ADP BOULEVARD</u> <u>MAIL STOP 433</u> <u>ROSELAND, NJ 07068-1728</u> </div> <div style="width: 45%;"> <u>ONE ADP BOULEVARD</u> <u>MAIL STOP 433</u> <u>ROSELAND, NJ 07068-1728</u> </div> </div>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>22-1467904</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>973-974-5000</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>518210</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>22-1467904</u>	2c Plan Sponsor's telephone number <u>973-974-5000</u>	2d Business code (see instructions) <u>518210</u>	
2b Employer Identification Number (EIN) <u>22-1467904</u>					
2c Plan Sponsor's telephone number <u>973-974-5000</u>					
2d Business code (see instructions) <u>518210</u>					

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.		
SIGN HERE	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address (include room or suite number) (optional) <u>THOMAS LANNING</u> <u>COHNREZNICK LLP</u> <u>4 BECKER FARM ROAD</u> <u>ROSELAND, NJ 07068</u>			Preparer's telephone number (optional) <u>973-228-3500</u>

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:		4b EIN	
a Sponsor's name		4c PN	
5 Total number of participants at the beginning of the plan year		5	44795
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).			
a(1) Total number of active participants at the beginning of the plan year		6a(1)	36107
a(2) Total number of active participants at the end of the plan year		6a(2)	35998
b Retired or separated participants receiving benefits		6b	
c Other retired or separated participants entitled to future benefits.....		6c	9048
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	45046
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	206
f Total. Add lines 6d and 6e		6f	45252
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	38122
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h	232
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2G 2J 2K 2O 2S 2T 3H			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply)		9b Plan benefit arrangement (check all that apply)	
(1)	☐	Insurance	
(2)	☐	Code section 412(e)(3) insurance contracts	
(3)	☒	Trust	
(4)	☐	General assets of the sponsor	
(1)	☐	Insurance	
(2)	☐	Code section 412(e)(3) insurance contracts	
(3)	☒	Trust	
(4)	☐	General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules		b General Schedules	
(1)	☒	(1)	☒
R (Retirement Plan Information)		H (Financial Information)	
(2)	☐	(2)	☐
MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary		I (Financial Information – Small Plan)	
(3)	☐	(3)	☐
SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		A (Insurance Information)	
		(4)	☒
		C (Service Provider Information)	
		(5)	☐
		D (DFE/Participating Plan Information)	
		(6)	☐
		G (Financial Transaction Schedules)	

Part III**Form M-1 Compliance Information (to be completed by welfare benefit plans)**

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2014 Form M-1 annual report. If the plan was not required to file the 2014 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2014
		This Form is Open to Public Inspection.

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan <u>AUTOMATIC DATA PROCESSING, INC. RETIREMENT AND SAVINGS PLAN</u>	B Three-digit plan number (PN) ► <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>AUTOMATIC DATA PROCESSING, INC.</u>	D Employer Identification Number (EIN) <u>22-1467904</u>

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☐ Yes ☒ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

JP MORGAN

13-3200244

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 19	INVESTMENT MANAGEMENT	2160507	Yes ☐ No ☒	Yes ☐ No ☒		Yes ☐ No ☒

(a) Enter name and EIN or address (see instructions)

AMERICAN CENTURY

44-0619208

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	INVESTMENT MANAGEMENT	1662489	Yes ☐ No ☒	Yes ☐ No ☒		Yes ☐ No ☒

(a) Enter name and EIN or address (see instructions)

PYRAMIS GLOBAL ADVISORS

04-3532603

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	INVESTMENT MANAGEMENT	1051914	Yes ☐ No ☒	Yes ☐ No ☒		Yes ☐ No ☒

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

COLUMBIA MANAGEMENT ADVISORS LLC

94-1687665

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	INVESTMENT MANAGEMENT	967677	Yes ☐ No ☒	Yes ☐ No ☒		Yes ☐ No ☒

(a) Enter name and EIN or address (see instructions)

MONTAG & CALDWELL

58-1022504

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	INVESTMENT MANAGEMENT	813782	Yes ☐ No ☒	Yes ☐ No ☒		Yes ☐ No ☒

(a) Enter name and EIN or address (see instructions)

SEIX ADVISORS

13-3673813

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	INVESTMENT MANAGEMENT	393456	Yes ☐ No ☒	Yes ☐ No ☒		Yes ☐ No ☒

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

MERCER

61-0736136

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16	CONSULTANT	187761	Yes ☐ No ☒	Yes ☐ No ☒		Yes ☐ No ☒

(a) Enter name and EIN or address (see instructions)

MCDERMOTT WILL & EMERY

36-1453176

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	LEGAL	80337	Yes ☐ No ☒	Yes ☐ No ☒		Yes ☐ No ☒

(a) Enter name and EIN or address (see instructions)

COHNREZNICK LLP

22-1478099

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	ACCOUNTANTS	36100	Yes ☐ No ☒	Yes ☐ No ☒		Yes ☐ No ☒

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

NORTHERN TRUST

36-3608252

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
	INVESTMENT MANAGEMENT	9671	Yes ☐ No ☒	Yes ☐ No ☒		Yes ☐ No ☒

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III **Termination Information on Accountants and Enrolled Actuaries (see instructions)**
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2014 This Form is Open to Public Inspection
For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>		
A Name of plan <u>AUTOMATIC DATA PROCESSING, INC. RETIREMENT AND SAVINGS PLAN</u>		B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>AUTOMATIC DATA PROCESSING, INC.</u>		D Employer Identification Number (EIN) <u>22-1467904</u>

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	434889	476201
(2) Participant contributions.....	1b(2)	1053719	1321162
(3) Other.....	1b(3)	7354157	7160930
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	228449949	200306573
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans.....	1c(8)	86740438	78258647
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities.....	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	2776818257	2701653266
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	451463974	389818030
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	3552315383	3378994809

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	7025867	12371528
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	7025867	12371528

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	3545289516	3366623281
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	81996191	
(B) Participants	2a(1)(B)	208363982	
(C) Others (including rollovers)	2a(1)(C)	16266591	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		306626764
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	677768	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	3666344	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		4344112
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	10382761	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	21831252	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		32214013
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	51035465	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	26779620	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		24255845
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	12441211	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		12441211

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		202239939
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		582121884

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	250151721	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		250151721
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)	7370835	
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		7370835
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		257522556

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		324599328
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		503265563

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unqualified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)?

☐ Yes ☒ No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: COHNREZNICK LLP

(2) EIN: 22-1478099

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....

b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
e Was this plan covered by a fidelity bond?	X		505500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?.....		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?.....		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?
 If "Yes," enter the amount of any plan assets that reverted to the employer this year..... ☐ Yes ☒ No Amount:

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)
CDK GLOBAL INC 401(K) PLAN	46-5743146	001

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ☐ Yes ☐ No ☐ Not determined

Part V Trust Information (optional)

6a Name of trust	6b Trust's EIN

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2014 This Form is Open to Public Inspection.
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For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan <u>AUTOMATIC DATA PROCESSING, INC. RETIREMENT AND SAVINGS PLAN</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>AUTOMATIC DATA PROCESSING, INC.</u>	D Employer Identification Number (EIN) <u>22-1467904</u>

Part I	Distributions
---------------	----------------------

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>22-2507871</u>	
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.	
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)
----------------	--

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....	6a		
b Enter the amount contributed by the employer to the plan for this plan year.....	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?.....	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?.....	☐ Yes	☐ No	☐ N/A

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☐ No
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Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☒ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☒ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....	☐ Yes	☒ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☒ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	14a	
b The plan year immediately preceding the current plan year	14b	
c The second preceding plan year	14c	

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

- a** Enter the percentage of plan assets held as:
 Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%
- b** Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more
- c** What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

Automatic Data Processing, Inc.
Retirement and Savings Plan

Financial Statements

As of December 31, 2014 and 2013,
and for the Year Ended December 31, 2014

Supplemental Schedule

As of December 31, 2014

AUTOMATIC DATA PROCESSING, INC. RETIREMENT AND SAVINGS PLAN

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All other schedules required by Section 2520.103-10 of the Department of Labor’s Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

INDEPENDENT AUDITOR'S REPORT

To the Trustees and Participants of
Automatic Data Processing, Inc.
Retirement and Savings Plan

We have audited the accompanying financial statements of Automatic Data Processing, Inc. Retirement and Savings Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2014 and 2013, and the related statement of changes in net assets available for benefits for the year ended December 31, 2014, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Automatic Data Processing Inc. Retirement and Savings Plan as of December 31, 2014 and 2013, and the changes in net assets available for benefits for the year ended December 31, 2014, in accordance with accounting principles generally accepted in the United States of America.

Report on Supplemental Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year) as of December 31, 2014 are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

CohnReznick LLP

Roseland, New Jersey
June 22, 2015

AUTOMATIC DATA PROCESSING, INC.

RETIREMENT AND SAVINGS PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2014 AND 2013

	2014	2013
ASSETS		
CASH	\$ 110,382	\$ 157
INVESTMENTS (Notes 3 and 4):		
Participant directed investments, at fair value	3,291,667,487	3,456,732,023
RECEIVABLES:		
Notes receivable from participants	78,258,647	86,740,438
Interest and dividends receivable	4,497,888	4,748,961
Broker receivable for securities sold	2,663,042	2,605,196
Participant contributions receivable	1,321,162	1,053,719
Employer contribution receivable	476,201	434,889
TOTAL RECEIVABLES	87,216,940	95,583,203
TOTAL ASSETS	3,378,994,809	3,552,315,383
LIABILITIES		
Broker payable for securities purchased	11,078,884	5,052,615
Accrued expenses	1,292,644	1,973,252
TOTAL LIABILITIES	12,371,528	7,025,867
NET ASSETS AVAILABLE FOR BENEFITS	\$ 3,366,623,281	\$ 3,545,289,516

See notes to financial statements.

AUTOMATIC DATA PROCESSING, INC. RETIREMENT AND SAVINGS PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS FOR THE YEAR ENDED DECEMBER 31, 2014

Contributions:	
Participant	\$ 224,630,573
Employer	81,996,191
Total contributions	<u>306,626,764</u>
Investment income:	
Net appreciation in fair value of investments (Note 3)	238,936,995
Dividend income	32,214,013
Interest income	677,768
Total investment income	<u>271,828,776</u>
Interest income on notes receivable from participants	3,666,344
Benefits paid to participants	(250,151,721)
Administrative and general expenses	<u>(7,370,835)</u>
NET INCREASE IN NET ASSETS BEFORE TRANSFERS	324,599,328
TRUST TO TRUST TRANSFERS OUT	<u>(503,265,563)</u>
NET DECREASE IN NET ASSETS AVAILABLE FOR BENEFITS	(178,666,235)
NET ASSETS AVAILABLE FOR BENEFITS:	
Beginning of year	<u>3,545,289,516</u>
End of year	<u>\$ 3,366,623,281</u>

See notes to financial statements.

AUTOMATIC DATA PROCESSING, INC. RETIREMENT AND SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS AS OF DECEMBER 31, 2014 AND 2013 AND FOR THE YEAR ENDED DECEMBER 31, 2014

1. DESCRIPTION OF PLAN

The following description of the Automatic Data Processing, Inc. Retirement and Savings Plan (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan’s provisions.

The Plan is administered by a three-member committee (the “Plan Administrator”) appointed by the Board of Directors of Automatic Data Processing, Inc. (“ADP”, the “Company” or the “Plan Sponsor”). JPMorgan Chase Bank, N.A. (“JPMorgan”) serves as custodian of the Plan.

General—The Plan is a defined contribution plan established January 1, 1984 available to all eligible employees of the Company. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”).

Contributions—

Participant Contributions—As defined in the Plan document, participating employees who are deemed non-highly compensated (employees earning less than \$115,000 in 2013), can contribute up to 50% (35% prior to January 1, 2013) of their compensation, subject to the maximum deferral limits under the Internal Revenue Code (“IRC”) (and certain special limits for Puerto Rico residents participating in the Plan). Participating employees earning more than these amounts (“Highly Compensated Employees”) can only contribute up to the amount determined by the Plan Administrator annually (10% of their compensation prior to January 1, 2013 and 12% thereafter). Participants who have attained age 50 before the close of the Plan year are eligible to make additional contributions (“Catch-Up Contributions”) up to the amount of \$5,500 for 2014. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (“rollover contributions”). Unless employees elect otherwise, they are automatically enrolled as participants in the Plan after sixty days of employment at a deferral rate of 3% of compensation. Effective July 1, 2015, these participants will be automatically enrolled in the SaveSmart auto-escalation feature of the Plan. Under the SaveSmart feature, each participant’s contribution rate is automatically increased by 1% each September until their contribution rate reaches 6%. These contributions will be invested in the JPMorgan SmartRetirement Fund that corresponds to their estimated retirement date.

Effective January 1, 2013, certain employees who were hired before January 1, 2007 and were not contributing to the Plan as of October 31, 2012, were automatically enrolled as participants in the Plan at a deferral rate of 1% of compensation. These contributions will also be invested in the JPMorgan SmartRetirement Fund that corresponds to their estimated retirement date.

Effective January 1, 2014, substantially all participants who were contributing between 1% and 5% of their compensation to the Plan as of November 1, 2013 were automatically enrolled in the SaveSmart feature of the Plan. Under the SaveSmart feature, these participants will have their contribution rate automatically increased by 1% each January until their contribution rate reaches 6%.

Participant contributions during the year ended December 31, 2014 include \$16,266,591 of rollover contributions.

Matching Employer Contributions—The Company contributes an amount equal to 50% of the first 6% of each participant’s salary deferral election to the Plan. Once a participant has contributed to the Plan for 60 months, the

Company's matching contribution increases to an amount equal to 70% of the first 6% of a participant's salary deferral election. Effective January 1, 2015, for employees hired or rehired on or after January 1, 2015, the Company will contribute an amount equal to 100% of the first 6% of each participant's salary deferral election to the Plan. Participants must be actively employed on December 31 of a given year to receive the matching contribution for that year. Matching contributions are not made on the employee catch-up contributions.

Limitations—In addition, there are contribution limitations set forth in the IRC, which the Plan must satisfy.

Participant Accounts—Individual accounts are maintained for each Plan participant. Each participant's account is credited with the participant's contribution, the Company's matching contribution, and an allocation of Plan gains or losses. Account balances are valued at fair market value, and are adjusted daily to reflect the net investment income of Plan investments. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Investments —Investments in the Plan consist of various investments which include the ADP Stock Fund, separately managed accounts, commingled trusts, mutual funds, money market funds and the CDK Stock Fund.

The Seix Intermediate Bond Fund, the Columbia Dividend Value Fund, the Montag & Caldwell Large Cap Growth Fund, and the American Century Small Cap Value Fund are separately managed accounts with underlying investments that include investments in publicly traded common stock, government bonds, corporate bonds and various other bond issues. The Northern Trust S&P 500 Index Fund, the JPMorgan SmartRetirement Income Fund, the JPMorgan SmartRetirement 2010 Fund, the JPMorgan SmartRetirement 2015 Fund, the JPMorgan SmartRetirement 2020 Fund, the JPMorgan SmartRetirement 2030 Fund, the JPMorgan SmartRetirement 2040 Fund, the JPMorgan SmartRetirement 2050 Fund, the Pyramis Select International Plus Commingled Pool, and the Voya Small Cap Growth Fund are commingled trusts. The Goldman Sachs Financial Square Government Fund is a money market fund.

Participants direct the investment of their contributions and matching employer contributions into the 17 various investment options offered by the Plan. Matching contributions are deposited into participants' accounts each pay period and are made pursuant to their individual investment election on file at that time.

Effective January 1, 2015, the ADP Stock Fund was closed to new investments. As a result, participants were no longer permitted to direct new investments or transfer investments into the ADP Stock Fund. Liquidation of the fund will begin on July 6, 2015.

On September 30, 2014, the Company completed the spin-off of its former Dealer Services business into an independent publicly traded company called CDK Global, Inc. ("CDK"). As a result of the spin-off, ADP stockholders of record on September 24, 2014 (the "record date") received one share of CDK common stock for every three shares of ADP common stock held by them on the record date and cash for any fractional shares of CDK common stock. CDK common stock received by the Plan in connection with ADP common stock held in the ADP Stock Fund was contributed to the CDK Stock Fund. Effective immediately upon creation of the CDK Stock Fund, participants were not permitted to direct new investments or transfer investments into the fund. Liquidation of the fund will begin on July 6, 2015.

In November 2014, Evercore Trust Company, N.A. was appointed as the named fiduciary and investment manager of the ADP Stock Fund and the CDK Stock Fund. As named fiduciary and investment manager, Evercore Trust Company, N.A. has the responsibility for liquidating both the ADP Stock Fund and the CDK Stock Fund.

Vesting—Participants are immediately vested in their contributions, including salary deferral and rollover contributions. Matching Company contributions are vested as follows:

Less than two years of service from date of hire	0%
Two but less than three years of service from date of hire	50%
Three or more years of service from date of hire	100%

Effective January 1, 2015, for employees hired or rehired on or after January 1, 2015, Matching Company contributions are vested as follows:

Less than three years of service from date of hire	0%
Three or more years of service from date of hire	100%

Payment of Benefits—In general, employee and employer contributions must remain in the Plan until the later of the attainment of age 65 or the end of employment. The employee may elect to begin taking in-service distributions anytime after the attainment of age 70. Effective January 1, 2014, participants who have not terminated employment and have attained age 59-1/2 may elect to begin taking in-service distributions.

Upon termination of service, a participant can receive a lump-sum amount equal to the value of the vested portion of his or her account. Alternatively, he or she can elect to defer payment if the total of the participant's vested account balance is more than \$1,000. The balance in the participant's ADP Stock Fund account can be distributed as whole shares of Company common stock ("Company Stock") or as cash equivalent to the fair market value of the Company Stock at the date of distribution. The Plan was amended to reflect certain provisions of the Economic Growth and Tax Relief Reconciliation Act of 2001. Pursuant to this amendment, if the total of the participant's vested account balance is more than \$1,000 but less than or equal to \$5,000 on termination of service, and the participant has not elected to receive a lump-sum amount, ADP will automatically roll over the vested account balance to an individual retirement account ("IRA") established with The Bancorp Bank. Fees and expenses for the IRA will be charged against a participant's account unless he or she contacts the IRA provider and requests to make payment of the fees out-of-pocket.

Forfeitures—Upon termination of a participant's employment for reasons other than death before the attainment of age 65, the participant will be entitled to receive the vested portion of their account balance. The nonvested portion of the participant's account balance will be forfeited, and will be used to pay Plan expenses as well as to reduce the amount of future Company contributions pursuant to the Plan document. The amount of unused forfeitures as of December 31, 2014 and 2013 amounted to \$3,113,983 and \$2,121,531, respectively. For the year ended December 31, 2014, amounts used to pay administrative expenses amounted to \$746,829, and the amount used to reduce employer contributions was \$3,966,488.

Notes Receivable from Participants—Plan participants may borrow funds from their account up to a maximum of \$50,000 or 50% of their account balances, whichever is less, subject to certain limits and conditions. Outstanding loans are secured by the participant's interest in the Plan and bear interest at rates ranging from 4.25% to 10.5%, which are commensurate with local prevailing rates at the time funds are borrowed, as determined by the Plan Administrator. Loans are generally repaid through payroll deductions or, at the option of the participant, may be prepaid in total. Participants' loan repayments and any interest due are paid into the participants' account.

Employee Stock Ownership Plan Component—The Plan was amended effective January 1, 2002, to designate a portion of the Plan as an employee stock ownership plan ("ESOP Component" or "ESOP") which was designed to comply with IRC Section 4975 (e) (7) and the regulations thereunder, and Section 407(d) (6) of ERISA. The ESOP is defined as the portion of the Plan derived from (a) account balances invested in Company Stock and (b) all contributions made to the Plan after December 31, 2001 as further defined in the Plan amendment. The principal purpose of the ESOP Component is to provide participants an ownership interest in the Company. The following includes main highlights of the ESOP Component. Participants should refer to the Plan document for more information.

Investments in Company Stock – The ESOP Component will be invested primarily in Company Stock. Purchases of Company Stock may be made in the open market or, to the extent permitted by law, directly from the Company or shareholders of the Company. All purchases of Company Stock shall be made at prices that do not exceed the fair market value of such Company Stock, as determined by the Plan custodian at the time of purchase.

Dividends on Company Stock – Dividends paid by the Company with respect to shares of Company Stock held by the ESOP Component shall either be paid in cash directly to the participants, or pursuant to the participant's

election, dividends can be reinvested in the ESOP Component. All cash dividends are paid out on a quarterly basis. If an election is made by a participant to receive a distribution in cash of dividends paid on Company Stock, then such dividends shall be held in a money market fund pending distribution.

Vesting – A participant will be 100% vested in their salary deferral and rollover contribution accounts and in any dividends paid on or after April 1, 2002 on Company Stock held in accounts.

Payment of Benefits – Payments to participants from the ESOP Component will be made in accordance with provisions as stated in the Plan document and amendments thereto regarding the payment of benefits from the Plan.

On May 26, 2015, the Plan was amended such that the ESOP Component will no longer be a feature of the Plan once the ADP Stock Fund is liquidated.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following are the significant accounting policies followed by the Plan:

Basis of Accounting—The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America.

Use of Estimates—The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires Plan management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Risk and Uncertainties—The Plan utilizes various investment instruments including U.S. Government agency securities, debt securities of companies with strong credit ratings from a variety of industries, and in various equity securities, including Company Stock. Investment securities, in general, are exposed to various risks, such as interest rate, credit and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the financial statements.

Income Recognition—Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

For the Columbia Dividend Value Fund, the Goldman Sachs Financial Square Government Fund, and the ING Small-Cap Growth Fund, management fees and operating expenses are reflected in the net asset value of the funds on a daily basis and are not reflected separately. Management fees for the separately managed accounts and commingled trusts are accrued on a daily basis, reflected in the daily unitized price, and paid on a quarterly basis. Consequently, management fees are reflected as a reduction of investment return for such investments.

Fair Value of Investments—See Note 4 - "Fair Value Measurements."

Fair Value of Other Financial Instruments—The carrying amount of receivables and liabilities approximates fair value.

Notes Receivable from Participants—Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Delinquent participant loans are reclassified as distributions based upon the terms of the Plan document. No allowance for credit losses has been recorded at December 31, 2014 or 2013.

Payment of Benefits—Benefits payments to participants are recorded upon distribution. At December 31, 2014 and 2013, amounts allocated to accounts of individuals who had elected to withdraw but had not yet been paid totaled \$1,041,601 and \$1,097,354, respectively.

Trust to Trust Transfers out—As a result of the spin-off of CDK, Plan assets held by participants who became employees of CDK were transferred to a separate and independent retirement and savings plan for CDK employees.

Recently Issued Accounting Pronouncements— May 2015, the Financial Accounting Standards Board issued Accounting Standards Update (“ASU”) 2015-07, “Disclosures for Investments in Certain Entities That Calculate Net Asset Value per Share (or Its Equivalent).” Under the proposed amendments in ASU 2015-7, Plan investments for which fair value is measured at net asset value per share using the practical expedient should not be categorized in the fair value hierarchy disclosure in the financial statements. See Note 4 - “Fair Value Measurements.” ASU 2015-7 is effective for annual periods beginning after December 15, 2015. The adoption of ASU 2015-7 is not expected to have a material impact on the disclosures in the Plan’s financial statements.

3. INVESTMENTS

The investments of the Plan as of December 31, 2014 and 2013 are summarized as follows:

Investments, at fair value:	2014		2013	
ADP Stock Fund, 4,664,618 shares and 5,586,734 shares, respectively	\$	389,818,030	*	\$ 452,605,094 *
Northern Trust S&P 500 Index Fund		391,384,640	*	360,409,415 *
Columbia Dividend Value Fund		335,265,188		332,660,982
Voya Small Cap Growth Fund		250,670,425	*	291,853,208 *
JPMorgan SmartRetirement 2030 Fund		234,943,279	*	235,134,753 *
Pyramis Select International Plus Commingled Pool		229,359,446	*	264,516,633 *
Montag & Caldwell Large Cap Growth Fund		227,197,656		240,945,166
Seix Intermediate Bond Fund		224,549,367		258,134,964
JPMorgan SmartRetirement 2040 Fund		214,751,052	*	198,669,492 *
JPMorgan SmartRetirement 2020 Fund		202,936,094	*	219,712,168 *
Goldman Sachs Financial Square Government Fund		200,196,191	*	228,449,792 *
American Century Small Cap Value Fund		193,708,455		216,613,022
JPMorgan SmartRetirement 2015 Fund		71,879,044		82,837,561
JPMorgan SmartRetirement Income Fund		64,020,430		45,095,317
CDK Stock Fund		53,951,739		-
JPMorgan SmartRetirement 2050 Fund		7,036,451		-
JPMorgan SmartRetirement 2010 Fund		-		29,094,456
Total Investments	\$	3,291,667,487		\$ 3,456,732,023

* Investments held that represent 5% or more of the Plan’s net assets available for benefits at the end of each of the respective years. For separately managed accounts (Seix Intermediate Bond Fund, Columbia Dividend Value Fund, Montag & Caldwell Large Cap Growth Fund, and American Century Small Cap Value Fund), underlying investments are used to make such determination.

3. INVESTMENTS (continued)

During the year ended December 31, 2014, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated (depreciated) in value as follows:

Investment Earnings	2014
ADP Stock Fund	\$ 36,697,056
Northern Trust S&P 500 Index Fund	47,160,734
CDK Stock Fund	39,804,740
Columbia Dividend Value Fund	30,682,254
JPMorgan SmartRetirement 2030 Fund	17,251,708
JPMorgan SmartRetirement 2040 Fund	16,595,447
Montag & Caldwell Large Cap Growth Fund	14,894,827
JPMorgan SmartRetirement 2020 Fund	14,584,637
Voya Small Cap Growth Fund	11,467,121
Seix Intermediate Bond Fund	4,924,097
JPMorgan SmartRetirement 2015 Fund	4,537,755
American Century Small Cap Value Fund	4,337,833
JPMorgan SmartRetirement Fund	3,821,780
JPMorgan SmartRetirement 2050 Fund	234,474
Goldman Sachs Financial Square Government Fund	95,336
JPMorgan SmartRetirement 2010 Fund	(224,081)
Pyramis Select International Plus Commingled Pool	(7,928,723)
Net appreciation in fair value of investments	<u>\$ 238,936,995</u>

4. FAIR VALUE MEASUREMENTS

The Plan applies the guidance in Accounting Standards Codification ("ASC") 820.10 for assets recognized or disclosed at fair value on a recurring basis. The guidance in ASC 820.10 defines fair value, establishes a framework for measuring fair value, and expands the disclosures on fair value measurements. ASC 820.10 defines fair value as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants. ASC 820.10 establishes market or observable inputs as the preferred source of fair value, followed by assumptions based on hypothetical transactions in the absence of market inputs.

The valuation techniques required by ASC 820.10 are based upon observable and unobservable inputs. Observable inputs reflect market data obtained from independent sources, while unobservable inputs reflect the Plan's market assumptions. These two types of inputs create the following three-level hierarchy to prioritize the inputs used in measuring fair value. The levels within the hierarchy are described below, with Level 1 having the highest priority and Level 3 having the lowest priority.

- | | |
|---------|--|
| Level 1 | Fair value is determined based upon closing prices for identical instruments that are traded on active exchanges. |
| Level 2 | Fair value is determined based upon quoted prices for similar instruments in active markets; quoted prices for identical or similar instruments in markets that are not active; or model-derived valuations whose inputs are observable or whose significant value drivers are observable. |
| Level 3 | Fair value is determined based upon significant inputs to the valuation model that are unobservable. |

4. FAIR VALUE MEASUREMENTS (continued)

Plan investments included in Level 1 are valued using closing prices for identical instruments that are traded on active exchanges. Plan investments included in Level 2 are valued based upon the closing price fair values of the publicly traded underlying investments.

There were no transfers in or out of Level 1 or Level 2 during the Plan years ended December 31, 2014 or 2013. The following tables present the investments of the Plan measured at fair value at December 31, 2014 and 2013. See Note 3 - "Investments" for additional disclosure related to investments.

Asset Class	As of December 31, 2014		
	Level 1	Level 2	Total
Equity Securities:			
ADP Common Stock	\$ 392,557,483	\$ -	\$ 392,557,483
Consumer Goods	237,619,120	-	237,619,120
Manufacturing and Industrial	196,840,199	-	196,840,199
Financial Services	137,567,026	-	137,567,026
Transportation and Other Services	74,687,854	-	74,687,854
Energy	70,062,794	-	70,062,794
CDK Common Stock	49,460,296	-	49,460,296
Other	4,541,279	-	4,541,279
Mutual Funds:			
U.S. Equity Securities	6,360,731	-	6,360,731
Commingled Trusts:			
Target Date Retirement Funds	-	795,566,350	795,566,350
S&P 500 Index Funds	-	391,384,640	391,384,640
Small Cap Growth Equity Fund	-	250,670,425	250,670,425
International Equity Fund	-	229,359,446	229,359,446
Money Markets	-	238,237,044	238,237,044
Fixed Income Securities:			
U.S. Government Securities	-	137,787,881	137,787,881
AAA Corporate Bonds	-	398,407	398,407
AA Corporate Bonds	-	19,277,748	19,277,748
A Corporate Bonds	-	17,434,779	17,434,779
Mortgage-Backed Securities	-	32,135,763	32,135,763
Asset-Backed Securities	-	9,718,222	9,718,222
Total Investments	<u>\$ 1,169,696,782</u>	<u>\$ 2,121,970,705</u>	<u>\$ 3,291,667,487</u>

4. FAIR VALUE MEASUREMENTS (continued)

Asset Class	As of December 31, 2013		
	Level 1	Level 2	Total
Equity Securities:			
ADP Common Stock	\$ 454,922,643	\$ -	\$ 454,922,643
Consumer Goods	249,453,612	-	249,453,612
Manufacturing and Industrial	193,464,681	-	193,464,681
Financial Services	150,183,294	-	150,183,294
Telecommunications and Other Services	84,981,650	-	84,981,650
Energy	65,919,628	-	65,919,628
Other	4,871,090	-	4,871,090
Mutual Funds:			
U.S. Equity Securities	8,001,326	-	8,001,326
Commingled Trusts:			
Target Date Retirement Funds	-	810,543,747	810,543,747
S&P 500 Index Funds	-	360,409,415	360,409,415
Small Cap Growth Equity Fund	-	291,853,208	291,853,208
International Equity Fund	-	264,516,633	264,516,633
Money Markets	-	265,208,647	265,208,647
Fixed Income Securities:			
U.S. Government Securities	-	148,026,604	148,026,604
Municipal Government Securities	-	2,860,516	2,860,516
AAA Corporate Bonds	-	813,663	813,663
AA Corporate Bonds	-	14,888,179	14,888,179
A Corporate Bonds	-	23,418,508	23,418,508
Mortgage-Backed Securities	-	60,058,931	60,058,931
Asset Backed Securities	-	2,336,048	2,336,048
Total Investments	<u>\$ 1,211,797,924</u>	<u>\$ 2,244,934,099</u>	<u>\$ 3,456,732,023</u>

4. FAIR VALUE MEASUREMENTS (continued)

The following table presents the investments of the Plan with a reported net asset value as of December 31, 2014 and 2013:

	December 31, 2014	December 31, 2013	Redemption	Redemption
	Fair Value	Fair Value	Frequency	Notice Period
Northern Trust S&P 500 Index Fund (1)	\$ 391,384,640	\$ 360,409,415	Daily	Trade date + 1
Pyramis Select International Plus Commingled Pool (2)	229,359,446	264,516,633	Daily	Trade date + 1
Voya Small Cap Growth Fund (3)	250,670,425	291,853,208	Daily	Trade date + 1
JPMorgan SmartRetirement 2030 Fund (4)	234,943,279	235,134,753	Daily	Trade date + 1
JPMorgan SmartRetirement 2040 Fund (4)	214,751,052	198,669,492	Daily	Trade date + 1
JPMorgan SmartRetirement 2020 Fund (4)	202,936,094	219,712,168	Daily	Trade date + 1
JPMorgan SmartRetirement 2015 Fund (4)	71,879,044	82,837,561	Daily	Trade date + 1
JPMorgan SmartRetirement 2050 Fund (4)	7,036,451	-	Daily	Trade date + 1
JPMorgan SmartRetirement 2010 Fund (4)	-	29,094,456	Daily	Trade date + 1
JPMorgan SmartRetirement Income Fund (5)	64,020,430	45,095,317	Daily	Trade date + 1
Total	\$ 1,666,980,861	\$ 1,727,323,003		

(1) The objective of this fund is to provide a rate of return consistent with the Standard & Poor's 500 Index.

(2) The objective of this fund is to provide a rate of return consistent with the MSCI ACWI ex US (Net) Index.

(3) The objective of this fund is to provide a rate of return consistent with the Russell 2000 Growth Index.

(4) The objective of these funds is to outperform custom benchmarks of domestic and international equities, fixed income and real estate investments that have risk and return characteristics designed for investors who are expecting to retire near the applicable fund's target retirement date.

(5) The objective of this fund is to outperform a custom benchmark of domestic and international equities, fixed income and real estate investments that have risk and return characteristics designed for investors who are retired or expecting to retire in the near term.

5. EXEMPT PARTY-IN-INTEREST TRANSACTIONS

At December 31, 2014 and 2013, the Plan held 4,708,618 and 5,629,534 shares, respectively, of Company Stock with a cost basis of \$185,844,028 and \$238,198,224, respectively. For the year ended December 31, 2014, the Plan recorded dividend income in the amount of \$10,382,761 from participants' investments in the ADP Stock Fund.

Certain Plan investments are shares of mutual funds and money market funds managed by JPMorgan. JPMorgan is the custodian of the Plan.

Certain employees and officers of the Company, who may also be participants in the Plan, perform administrative services to the Plan at no cost to the Plan.

These party-in-interest transactions are not deemed prohibited because they are covered by statutory and administrative exemptions from the IRC, the rules thereunder, and from the prohibited transactions provisions of ERISA.

6. PLAN TERMINATION

Although the Company has not expressed any intention to do so, it has the right under the provisions of the Plan to discontinue its contributions at any time by amending or terminating the Plan subject to the provisions of ERISA. However, upon full or partial termination of the Plan, each participant who is then an employee of the Company shall become 100% vested in his or her employer matching contribution account, and shall not be subjected to forfeiture. Furthermore, no amendment shall decrease a participant's vested interest under the Plan at the effective date of such amendment.

7. FEDERAL INCOME TAX STATUS

The Internal Revenue Service ("IRS") has determined and informed the Company by letter dated November 27, 2012 that the Plan and related Trust are designed in accordance with applicable sections of the IRC. The Plan has been amended since receiving the determination letter. However, ADP and Plan management believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC, and that the Plan and related Trust continue to be tax exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Generally Accepted Accounting Principles (United States of America) require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes the Plan is no longer subject to income tax examinations for years prior to 2011.

8. SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through June 22, 2015, the date the financial statements were available to be issued.

**AUTOMATIC DATA PROCESSING, INC.
RETIREMENT AND SAVINGS PLAN**

**Plan Number 002
Plan Sponsor EIN 22-1467904**

**FORM 5500, SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2014**

Identity of Issuer, Borrower or Similar Party	Description	Number of Shares	Current Value
ADP STOCK FUND			
<u>Common Stock</u>			
*AUTOMATIC DATA PROCESSING, INC. COMMON STOCK	Common Stock	4,664,618	\$ 388,889,203
Cash Equivalents			
<u>Short-Term Investment Fund</u>			
*J.P. Morgan U.S. Government Short-Term Investment Fund	Money Market	928,827	928,827
TOTAL ADP STOCK FUND			\$ 389,818,030
AMERICAN CENTURY SMALL CAP VALUE FUND			
<u>Common Stock</u>			
AAR CORP	Common Stock	20,800	\$ 577,824
AEGEAN MARINE PETROLEUM NETWORK INC	Common Stock	66,600	933,732
ALBANY INTERNATIONAL CORP	Common Stock	52,200	1,983,078
ALLETE COM	Common Stock	28,400	1,565,976
ALON USA ENERGY INC	Common Stock	37,400	473,858
AMERICAN EQUITY INVT LIFE HLDG CO	Common Stock	8,700	253,953
AMERICAN SCIENCE & ENGINEERING INC	Common Stock	32,900	1,707,510
AMERICAN WOODMARK CORP	Common Stock	8,600	347,784
AMN HEALTHCARE SERVICES INC	Common Stock	63,700	1,248,520
ARDMORE SHIPPING CORP	Common Stock	90,152	1,079,119
ARGO GROUP INTL HLDGS	Common Stock	18,400	1,020,648
ARMADA HOFFLER PPTYS INC	Common Stock	83,600	793,364
ARTESIAN RESOURCES CORP	Common Stock	22,700	512,793
ASPEN INSURANCE HLDGS	Common Stock	14,500	634,681
ASTORIA FINANCIAL CORP	Common Stock	52,400	700,064
AVG TECHNOLOGIES NV	Common Stock	16,700	329,658
AVISTA CORP	Common Stock	25,600	904,960
BALDWIN & LYONS INC CLASS 'B'	Common Stock	41,200	1,062,136
BANKUNITED INC	Common Stock	110,300	3,195,391
BERRY PLASTICS GROUP INC	Common Stock	105,800	3,337,990
BLACK HILLS CORP	Common Stock	10,200	541,008
BOOT BARN HOLDINGS INC	Common Stock	13,600	247,520
BRIGGS & STRATTON CORP	Common Stock	23,400	477,828
BROADSOFT INC	Common Stock	49,655	1,440,988
CASTLE (A.M.) & CO	Common Stock	54,800	437,304
CATALENT INC COMMON STOCK	Common Stock	14,200	395,896
CAVCO INDUSTRIES INC	Common Stock	16,200	1,284,174
CDI CORP	Common Stock	58,300	1,032,493
CELADON GROUP	Common Stock	19,000	431,110
CENTRAL GARDEN & PET CO	Common Stock	44,900	428,795
CENTURY COMMUNITIES INC COMMON STOCK	Common Stock	23,500	406,080

(Continued)

**AUTOMATIC DATA PROCESSING, INC.
RETIREMENT AND SAVINGS PLAN**

**Plan Number 002
Plan Sponsor EIN 22-1467904**

**FORM 5500, SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2014**

Identity of Issuer, Borrower or Similar Party	Description	Number of Shares	Current Value
AMERICAN CENTURY SMALL CAP VALUE FUND (Con't)			
<u>Common Stock (Con't)</u>			
CHEMTURA CORP	Common Stock	50,600	\$ 1,251,338
CLEAN HARBORS INC	Common Stock	11,900	571,795
CLEARWATER PAPER CORPORATION	Common Stock	2,400	164,520
CLECO CORP	Common Stock	5,500	299,970
CLUBCORP HOLDINGS INC COMMON STOCK	Common Stock	55,500	995,115
CNO FINANCIAL GROUP INC	Common Stock	40,500	697,410
COMMScope HOLDINGS CO INC COMMON STOCK	Common Stock	31,600	721,428
COMPASS MINERALS INTERNATIONAL INC	Common Stock	19,800	1,719,234
CONTINENTAL BUILDING PRODUCTS INC COMMON	Common Stock	54,800	971,604
COOPER TIRE & RUBBER CO	Common Stock	14,800	512,820
CULP INC	Common Stock	61,500	1,333,320
CUMULUS MEDIA INC	Common Stock	348,600	1,474,578
DANA HOLDING CORP	Common Stock	33,300	723,942
DAVE & BUSTER'S ENTERTAINMENT INC COMMON	Common Stock	30,300	827,190
DELEK US HOLDINGS INC	Common Stock	11,800	321,904
DESTINATION MATERNITY CORP	Common Stock	38,485	613,836
DIME COMMUNITY BANCSHARES INC	Common Stock	51,300	835,164
DYNAMIC MATERIALS CORP	Common Stock	47,600	762,552
EAGLE BANCORP INC	Common Stock	38,500	1,367,520
EL PASO ELECTRIC CO	Common Stock	22,500	901,350
ENDURANCE SPECIALTY HLDGS LTD	Common Stock	22,800	1,364,352
ENPRO INDUSTRIES INC	Common Stock	18,500	1,161,060
ENTERCOM COMMUNICATIONS	Common Stock	106,074	1,289,860
ENTRAVISION COMMUNICATIONS CORP	Common Stock	457,400	2,963,952
EVERTEC INC	Common Stock	118,431	2,620,878
EVERYDAY HEALTH INC COMMON STOCK	Common Stock	33,200	489,700
EXAR CORP	Common Stock	138,200	1,409,640
FAIRCHILD SEMICONDUCTOR INTL INC	Common Stock	68,700	1,159,656
FIRST HORIZON NATIONAL CORP COM STK	Common Stock	75,000	1,018,500
FIRST INTERSTATE BANCSYSTEM INC	Common Stock	32,900	915,278
FIRST NBC BANK HLDGS CO	Common Stock	30,400	1,070,080
FIRSTMERIT CORP	Common Stock	60,400	1,140,956
FNB CORP PA	Common Stock	77,303	1,029,676
FORUM ENERGY TECHNOLOGIES INC	Common Stock	16,700	346,191
FULTON FINANCIAL CORP	Common Stock	88,400	1,092,624
GENERAC HLDGS	Common Stock	4,275	199,899
GLOBAL BRASS & COPPER HLDGS INC	Common Stock	146,300	1,925,308

(Continued)

**AUTOMATIC DATA PROCESSING, INC.
RETIREMENT AND SAVINGS PLAN**

**Plan Number 002
Plan Sponsor EIN 22-1467904**

**FORM 5500, SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2014**

Identity of Issuer, Borrower or Similar Party	Description	Number of Shares	Current Value
AMERICAN CENTURY SMALL CAP VALUE FUND (Con't)			
<u>Common Stock (Con't)</u>			
GRAFTECH INTL LTD COM	Common Stock	134,875	\$ 682,468
GRAPHIC PACKAGING HLDG CO	Common Stock	123,100	1,676,622
GREAT LAKES DREDGE & DOCK CORP NEW	Common Stock	80,900	692,504
GREAT PLAINS ENERGY INC	Common Stock	13,700	389,217
HAEMONETICS CORP	Common Stock	63,500	2,376,170
HANGER INC	Common Stock	41,300	904,470
HANOVER INSURANCE GROUP INC	Common Stock	5,400	385,128
HAWKINS INC	Common Stock	8,141	352,750
HAYNES INTERNATIONAL INC COM STK	Common Stock	22,800	1,105,800
HCC INSURANCE HLDG	Common Stock	10,800	578,016
HEALTHSOUTH CORP	Common Stock	10,000	384,600
HERITAGE FINANCIAL CORP	Common Stock	21,000	368,550
HILL-ROM HOLDINGS INC COM STK	Common Stock	8,100	369,522
HOME BANCSHARES INC	Common Stock	64,400	2,071,104
HORSEHEAD HOLDING CORPORATION	Common Stock	76,242	1,206,911
INFINITY PROPERTY & CASUALTY CORP COM	Common Stock	4,652	359,414
INGRAM MICRO INC	Common Stock	45,200	1,249,328
INNOPHOS HOLDINGS INC COM	Common Stock	32,100	1,876,245
INTEGRA LIFESCIENCES HLDGS CORP	Common Stock	8,100	439,263
JAMES RIVER GROUP HOLDINGS LTD COMMON ST	Common Stock	31,842	724,724
JOURNAL COMMUNICATIONS INC	Common Stock	28,700	328,041
KADANT INC	Common Stock	8,900	379,941
KAMAN CORP	Common Stock	11,000	440,990
KAPSTONE PAPER & PACKAGING CORP	Common Stock	36,000	1,055,160
KENNAMETAL INC CAP STK	Common Stock	17,900	640,641
KEYW HLDG CORP	Common Stock	16,700	173,346
KFORCE INC	Common Stock	67,300	1,623,949
KULICKE & SOFFA INDUSTRIES INC COM	Common Stock	68,000	983,280
LACLEDE GROUP INC	Common Stock	36,000	1,915,200
LAKELAND FINANCIAL CORP	Common Stock	6,200	269,514
LIBBEY INC	Common Stock	18,600	584,784
LSB INDUSTRIES INC	Common Stock	49,800	1,565,712
MAGELLAN HEALTH INC COMMON STOCK	Common Stock	5,900	354,177
MALIBU BOATS INC COMMON STOCK	Common Stock	35,100	676,377
MARINEMAX INC	Common Stock	14,507	290,865
MARTEN TRANSPORT	Common Stock	31,500	688,590
MATRIX SERVICE CO	Common Stock	21,900	488,808
MB FINANCIAL INC	Common Stock	22,400	736,064
MEDASSETS	Common Stock	59,700	1,179,672

(Continued)

**AUTOMATIC DATA PROCESSING, INC.
RETIREMENT AND SAVINGS PLAN**

**Plan Number 002
Plan Sponsor EIN 22-1467904**

**FORM 5500, SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2014**

Identity of Issuer, Borrower or Similar Party	Description	Number of Shares	Current Value
AMERICAN CENTURY SMALL CAP VALUE FUND (Con't)			
<u>Common Stock (Con't)</u>			
MENTOR GRAPHICS CORP	Common Stock	121,000	\$ 2,652,320
MONEYGRAM INTL INC COM NEW	Common Stock	53,400	485,406
MOVADO GROUP INC	Common Stock	51,000	1,446,870
MULTI-COLOR CORP	Common Stock	42,700	2,366,434
NANOMETRICS	Common Stock	51,000	857,820
NATIONAL HEALTH CARE CORP	Common Stock	6,700	421,028
NCI BUILDING SYSTEMS INC	Common Stock	22,200	411,144
NEXSTAR BROADCASTING GROUP INC	Common Stock	22,800	1,180,812
NORDIC AMERICAN TANKERS LTD	Common Stock	61,049	614,763
NORTHWEST PIPE CO	Common Stock	24,600	740,952
NORTHWESTERN CORPORATION	Common Stock	31,900	1,804,902
OFFICE DEPOT INC	Common Stock	41,700	357,577
OFG BANCORP COMMON STOCK	Common Stock	92,900	1,546,785
ON ASSIGNMENT	Common Stock	40,200	1,334,238
ONE GAS INC COMMON STOCK	Common Stock	13,800	568,836
ORITANI FINANCIAL CORP	Common Stock	65,300	1,005,620
ORTHOFIX INTL NV	Common Stock	13,800	414,828
OWENS & MINOR INC COM STK	Common Stock	12,300	431,853
PAPA MURPHY'S HOLDINGS INC COMMON STOCK	Common Stock	51,400	597,268
PARK ELECTROCHEMICAL CORP	Common Stock	8,937	222,799
PARK STERLING CORP	Common Stock	58,700	431,445
PDC ENERGY INC	Common Stock	7,300	301,271
PEAK RESORTS INC COMMON STOCK	Common Stock	36,400	291,200
PENSKE AUTOMOTIVE GROUP INC	Common Stock	27,700	1,359,239
PHH CORP	Common Stock	25,800	618,168
PLATINUM UNDERWRITERS HLDGS LTD	Common Stock	4,400	323,048
POLYCOM INC	Common Stock	75,300	1,016,550
POPULAR INC	Common Stock	21,700	738,885
PORTLAND GENERAL ELECTRIC CO COM	Common Stock	26,800	1,013,844
PRIVATEBANCORP INC	Common Stock	15,900	531,060
PROSPERITY BANCSHARES INC	Common Stock	8,000	442,880
QUESTAR CORP	Common Stock	15,300	386,784
RADIAN GROUP INC	Common Stock	33,603	561,842
RED ROBIN GOURMET BURGERS INC	Common Stock	21,600	1,662,660
REXFORD INDUSTRIAL REALTY INC REIT	Common Stock	24,200	380,182
REXNORD CORP	Common Stock	26,700	753,207
RIVERBED TECHNOLOGY	Common Stock	76,700	1,565,447
SCORPIO TANKERS INC	Common Stock	103,600	900,284
SELECTIVE INSURANCE GROUP COM	Common Stock	16,098	437,383

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**AUTOMATIC DATA PROCESSING, INC.
RETIREMENT AND SAVINGS PLAN**

**Plan Number 002
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**FORM 5500, SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2014**

Identity of Issuer, Borrower or Similar Party	Description	Number of Shares	Current Value
AMERICAN CENTURY SMALL CAP VALUE FUND (Con't)			
<u>Common Stock (Con't)</u>			
SEMTECH CORP	Common Stock	35,900	\$ 989,763
SERVISFIRST BANCSHARES INC COMMON STOCK	Common Stock	44,200	1,456,390
SHUTTERFLY INC COM STK	Common Stock	21,400	892,273
SILICON GRAPHICS INTERNATIONAL CORP	Common Stock	135,300	1,539,714
SNYDER'S-LANCE INC COMMON STOCK	Common Stock	11,400	348,270
SOTHEBY'S COMMON STOCK	Common Stock	24,500	1,057,910
SOUTH JERSEY INDUSTRIES INC	Common Stock	9,900	583,407
SOUTHSIDE BANCSHARES INC	Common Stock	31,700	916,447
STEINER LEISURE	Common Stock	31,300	1,446,373
STONERIDGE INC	Common Stock	43,200	555,552
SUPERIOR INDUSTRIES INTERNATIONAL	Common Stock	43,700	864,823
SYKES ENTERPRISES INC	Common Stock	1,500	35,205
SYMETRA FINANCIAL CORP	Common Stock	18,400	424,120
TCF FINANCIAL	Common Stock	39,600	629,244
TEXAS CAPITAL BANCSHARES INC COMMON STOCK	Common Stock	31,400	1,705,962
TOWER INTL INC	Common Stock	36,400	930,020
TOWNSQUARE MEDIA INC COMMON STOCK	Common Stock	21,083	278,296
TREEHOUSE FOODS INC COM STK	Common Stock	3,800	325,014
TRONOX LTD COM	Common Stock	85,000	2,029,800
TTM TECHNOLOGIES INC	Common Stock	5,200	39,156
UIL HOLDINGS CORP	Common Stock	6,700	291,718
UNITED FIRE GROUP INC	Common Stock	15,500	460,815
UTAH MEDICAL PRODUCTS	Common Stock	22,900	1,375,145
VALIDUS HOLDINGS LTD	Common Stock	10,100	419,756
VALLEY NATIONAL BANCORP	Common Stock	198,100	1,923,551
VECTRUS INC COMMON STOCK	Common Stock	8,568	234,763
VERIFONE SYSTEMS INC	Common Stock	21,700	807,240
VILLAGE SUPER MARKET INC	Common Stock	19,429	531,772
WEIS MARKETS INC	Common Stock	8,300	396,906
WELLCARE HEALTH PLANS INC	Common Stock	8,400	689,304
WESTERN REFINING INC	Common Stock	4,800	181,344
Total Common Stock			\$ 158,156,039
<u>Preferred Stock</u>			
BEAZER HOMES USA INC TANGIBLE EQUITY UNI	Preferred Stock	24,800	\$ 736,560
Total Preferred Stock			\$ 736,560

(Continued)

**AUTOMATIC DATA PROCESSING, INC.
RETIREMENT AND SAVINGS PLAN**

**Plan Number 002
Plan Sponsor EIN 22-1467904**

**FORM 5500, SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2014**

Identity of Issuer, Borrower or Similar Party	Description	Number of Shares	Current Value
AMERICAN CENTURY SMALL CAP VALUE FUND (Con't)			
REIT			
AMERICAN CAMPUS COMMUNITIES INC	REIT	6,000	\$ 248,160
APOLLO COMMERCIAL REAL EST FIN	REIT	48,800	798,368
ASSOCIATED ESTATES REALTY CORP COM	REIT	34,900	810,029
BIOMED REALTY TRUST INC	REIT	17,300	372,642
BLACKSTONE MORTGAGE TRUST INC	REIT	17,400	507,036
CAMPUS CREST COMMUNITIES INC	REIT	152,800	1,116,968
CAPSTEAD MTGE. CORP	REIT	49,600	609,088
CBL & ASSOCIATES PROPERTIES INC	REIT	23,800	462,196
CHATHAM LODGING TRUST	REIT	34,400	996,568
CHIMERA INVESTMENT CORPORATION	REIT	105,700	336,126
COLONY FINANCIAL INC	REIT	21,400	509,748
DIAMONDROCK HOSPIT COM	REIT	36,300	539,781
EPR PROPERTIES SBI	REIT	11,500	662,745
EXCEL TRUST INC	REIT	57,300	767,247
FIRST INDUSTRIAL REALTY TRUST	REIT	25,200	518,112
HATTERAS FINANCIAL CORP	REIT	40,200	740,886
HEALTHCARE REALTY TRUST INC	REIT	17,000	464,440
HERSHA HOSPITALITY TRUST CLASS 'A' SHS BEN	REIT	42,900	301,587
HIGHWOODS PROPERTIES INC	REIT	14,800	655,344
KITE REALTY GROUP TRUST REIT	REIT	22,000	632,280
LASALLE HOTEL PROPERTIES	REIT	22,200	898,434
LEXINGTON REALTY TRUST COM STK	REIT	89,400	981,612
MACK CALI REALTY CORP	REIT	24,900	474,594
MEDICAL PROPERTIES TRUST INC	REIT	59,600	821,288
MFA FINANCIAL INC COM STK	REIT	112,500	898,875
NEW RESIDENTIAL INVESTMENT CORP REIT	REIT	36,400	464,828
OUTFRONT MEDIA INC REIT	REIT	29,200	783,728
PENNSYLVANIA REAL ESTATE INV TRUST SHS B	REIT	27,500	645,150
PENNYMAC MORTGAGE INVESTMENT TRUST	REIT	33,900	714,951
RLJ LODGING TRUST	REIT	12,000	402,360
ROUSE PROPERTIES INC	REIT	53,200	985,264
SABRA HEALTH CARE REIT INC	REIT	15,900	482,893
SUMMIT HOTEL PROPERTIES INC	REIT	72,500	901,900
SUN COMMUNITIES INC	REIT	10,900	659,014
SUNSTONE HOTEL INVESTORS INC	REIT	37,200	614,172
TWO HARBORS INVESTMENT CORP	REIT	102,200	1,024,044
URSTADT BIDDLE PROPERTIES CLASS'A' COM	REIT	47,600	1,041,488
WASHINGTON REAL ESTATE INVEST TRUST SHS	REIT	28,600	791,076
Total REIT			\$ 25,635,022

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**AUTOMATIC DATA PROCESSING, INC.
RETIREMENT AND SAVINGS PLAN**

**Plan Number 002
Plan Sponsor EIN 22-1467904**

**FORM 5500, SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2014**

Identity of Issuer, Borrower or Similar Party	Description of Investment	Number of Shares	Current Value
AMERICAN CENTURY SMALL CAP VALUE FUND (Con't)			
Cash Equivalents			
<u>Short-Term Investment Fund</u>			
*J.P. Morgan U.S. Government Short-Term Investment Fund	Money Market	3,356,863	\$ 3,356,863
Total Cash Equivalents			\$ 3,356,863
Investment Companies			
<u>Mutual Funds</u>			
ISHARES CORE S&P SMALL-CAP ETF ETP	Mutual Funds	10,000	\$ 1,140,600
ISHARES TRUST RUSSELL 2000 VALUE ETF ETP	Mutual Funds	9,200	935,456
Total Investment Companies			\$ 2,076,056
<u>Limited Partnership</u>			
ANTERO MIDSTREAM PARTNERS LP MLP	Limited Partnership	6,500	\$ 178,750
ARES MANAGEMENT LP MLP	Limited Partnership	83,700	1,434,618
COMPASS DIVERSIFIED HLDGS SHS OF BENEFIC	Limited Partnership	60,100	976,625
NORTHERN TIER ENERGY LP	Limited Partnership	52,300	1,157,922
Total Limited Partnership			\$ 3,747,915
TOTAL AMERICAN CENTURY SMALL CAP VALUE FUND			\$ 193,708,455

(Continued)

**AUTOMATIC DATA PROCESSING, INC.
RETIREMENT AND SAVINGS PLAN**

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**FORM 5500, SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2014**

Identity of Issuer, Borrower or Similar Party	Rate of Interest	Maturity Date	Par Value	Current Value
SEIX INTERMEDIATE BOND FUND				
<u>Government Bonds</u>				
UNITED STATES OF AMERICA NOTES	0.25%	1/15/2015	\$ 4,828,435	\$ 4,828,000
UNITED STATES OF AMERICA NOTES	1.50%	1/31/2019	22,261,916	22,332,729
UNITED STATES OF AMERICA NOTES	1.50%	10/31/2019	12,906,575	12,871,083
UNITED STATES OF AMERICA NOTES	2.25%	11/15/2024	16,867,147	17,084,021
UNITED STATES OF AMERICA US GOVERNMENT F	1.38%	7/31/2018	7,119,313	7,133,240
UNITED STATES TREAS NTS	0.50%	6/15/2016	20,011,886	20,045,643
UNITED STATES TREAS NTS	0.63%	9/30/2017	10,106,693	10,080,936
UNITED STATES TREAS NTS	0.88%	2/28/2017	35,992,433	36,019,027
UNITED STATES TREAS NTS	2.13%	8/15/2021	7,621,734	7,393,201
Total Government Bonds				\$ 137,787,880
<u>Mortgage-Backed Security Bonds</u>				
FHLMC MORTPASS ARM	FLOATING	10/1/2043	\$ 729,850	\$ 736,759
FEDERAL HOME LN MTG CORP PTN CTFS	5.50%	4/1/2038	299,572	315,418
FEDERAL HOME LOAN MORTGAGE CORP	4.50%	6/1/2039	210,982	211,138
FHLMC PC	5.00%	7/1/2033	299,305	311,368
FHLMCGLD MORTPASS	2.50%	8/1/2027	640,689	655,186
FHLMCGLD MORTPASS	3.50%	8/1/2035	894,647	928,749
FHLMCGLD MORTPASS	3.50%	12/1/2032	325,316	341,575
FHLMCGLD MORTPASS	3.00%	2/1/2043	246,419	253,721
FHLMCGLD MORTPASS	3.00%	7/1/2042	516,337	519,381
FHLMCGLD MORTPASS	4.50%	4/1/2035	935,691	970,197
FHLMCGLD MORTPASS	4.50%	8/1/2040	350,596	356,097
FHLMCGLD MORTPASS	4.50%	12/1/2044	179,167	179,566
FHLMCGLD MORTPASS	4.50%	7/1/2039	319,120	325,275
FHLMCGLD MORTPASS	4.50%	10/1/2041	358,603	361,138
FHLMCGLD MORTPASS	4.50%	10/1/2044	322,478	323,722
FHLMCGLD MORTPASS	4.00%	4/1/2039	545,786	562,864
FHLMCGLD MORTPASS	4.00%	11/1/2040	226,709	235,027
FHLMCGLD MORTPASS	4.00%	10/1/2039	402,820	411,099
FHLMCGLD MORTPASS	4.00%	9/1/2025	107,656	112,865
FHLMCGLD MORTPASS	5.50%	8/1/2040	319,076	330,281
FHLMCGLD MORTPASS	5.50%	7/1/2037	177,763	186,015
FHLMCGLD MORTPASS	5.00%	4/1/2041	163,358	167,961
FHLMCGLD MORTPASS	5.00%	8/1/2033	232,568	242,730
FHLMCGLD MORTPASS	5.00%	2/1/2034	366,114	377,239
FHLMCGLD MORTPASS	5.00%	2/1/2038	483,460	497,749
FHLMCGLD MORTPASS	5.00%	1/1/2037	330,252	340,711
FHLMCGLD MORTPASS	5.00%	7/1/2040	419,263	434,820
FHLMCGLD MORTPASS	6.00%	6/1/2038	318,224	330,852
FEDERAL NATIONAL MORTGAGE ASSOC	3.00%	5/1/2042	202,236	206,647
FEDERAL NATIONAL MORTGAGE ASSOC	4.00%	1/1/2041	38,878	40,040
FEDERAL NATIONAL MORTGAGE ASSOC	4.00%	2/1/2041	222,042	226,262
FEDERAL NATIONAL MORTGAGE ASSOC	4.00%	2/1/2041	389,338	399,890
FEDERAL NATIONAL MORTGAGE ASSOC	6.00%	3/1/2037	438,423	449,357
FNMA MORTPASS	2.50%	3/1/2027	300,744	308,280
FNMA MORTPASS	3.50%	12/1/2031	938,028	946,121
FNMA MORTPASS	3.50%	1/1/2032	367,516	386,883

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**AUTOMATIC DATA PROCESSING, INC.
RETIREMENT AND SAVINGS PLAN**

**Plan Number 002
Plan Sponsor EIN 22-1467904**

**FORM 5500, SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2014**

Identity of Issuer, Borrower or Similar Party	Rate of Interest	Maturity Date	Par Value	Current Value
SEIX INTERMEDIATE BOND FUND (Con't)				
<u>Mortgage-Backed Security Bonds (Con't)</u>				
FNMA MORTPASS	3.50%	10/1/2032	\$ 230,963	\$ 243,127
FNMA MORTPASS	3.50%	10/1/2040	775,678	760,064
FNMA MORTPASS	3.00%	4/1/2042	875,775	896,036
FNMA MORTPASS	3.00%	4/1/2043	787,144	810,863
FNMA MORTPASS	3.00%	3/1/2043	1,267,491	1,309,912
FNMA MORTPASS	3.00%	10/1/2042	386,951	398,615
FNMA MORTPASS	4.50%	8/1/2036	327,248	329,449
FNMA MORTPASS	4.50%	8/1/2040	384,155	388,713
FNMA MORTPASS	4.50%	2/1/2040	67,651	70,323
FNMA MORTPASS	4.50%	1/1/2041	178,131	180,161
FNMA MORTPASS	4.50%	7/1/2041	332,710	335,779
FNMA MORTPASS	4.50%	9/1/2041	163,666	166,691
FNMA MORTPASS	4.00%	8/1/2040	175,114	179,208
FNMA MORTPASS	4.00%	12/1/2039	93,733	95,858
FNMA MORTPASS	4.00%	1/1/2040	1,229,373	1,266,080
FNMA MORTPASS	4.00%	3/1/2037	950,000	986,617
FNMA MORTPASS	4.00%	3/1/2037	1,924,760	1,978,952
FNMA MORTPASS	4.00%	3/1/2040	69,292	71,388
FNMA MORTPASS	4.00%	11/1/2030	135,310	138,266
FNMA MORTPASS	4.00%	11/1/2040	223,535	228,918
FNMA MORTPASS	4.00%	11/1/2040	219,579	225,005
FNMA MORTPASS	4.00%	10/1/2040	224,541	229,654
FNMA MORTPASS	4.00%	9/1/2038	824,091	830,656
FNMA MORTPASS	5.50%	8/1/2037	89,024	92,397
FNMA MORTPASS	5.00%	8/1/2033	222,337	232,267
FNMA MORTPASS	6.00%	4/1/2036	366,012	385,408
Total Mortgage-Backed Security Bonds			\$	26,813,390
<u>Corporate Bonds</u>				
JAPAN TOBACCO INC	2.10%	7/23/2018	\$ 455,647	\$ 460,115
MEDTRONIC INC	3.50%	3/15/2025	625,994	646,517
ROCHE HOLDINGS INC	2.25%	9/30/2019	905,747	912,747
SCHLUMBERGER SA	3.30%	9/14/2021	455,509	468,016
TSMC GLOBAL LTD	1.63%	4/3/2018	416,817	409,294
VOLKSWAGEN INTERNATIONAL FINANCE NV	2.38%	3/22/2017	422,788	431,903
ANALOG DEVICES INC	3.00%	4/15/2016	135,574	138,099
ANHEUSER BUSCH INBEV WORLDWIDE INC	2.50%	7/15/2022	754,553	745,434
APPLE INC	2.85%	5/6/2021	644,563	660,832

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**AUTOMATIC DATA PROCESSING, INC.
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**FORM 5500, SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2014**

Identity of Issuer, Borrower or Similar Party	Rate of Interest	Maturity Date	Par Value	Current Value
SEIX INTERMEDIATE BOND FUND (Con't)				
<u>Corporate Bonds (con't)</u>				
ASTRAZENECA	1.95%	9/18/2019	\$ 2,273,745	\$ 2,304,264
BANK OF AMERICA NA	1.25%	2/14/2017	798,504	797,165
BERKSHIRE HATHAWAY INC	3.20%	2/11/2015	889,562	891,543
BP CAPITAL MARKETS	2.25%	11/1/2016	523,543	531,056
CISCO SYSTEMS INC	2.13%	3/1/2019	341,799	343,609
CISCO SYSTEMS INC	5.500%	2/22/2016	1,472,182	1,537,161
COMCAST CORP	3.375%	2/15/2025	1,199,983	1,226,946
COMMONWEALTH EDISON	4.000%	8/1/2020	1,401,528	1,392,646
CREDIT SUISSE / NEW YORK NY	3.625%	9/9/2024	367,980	376,378
GEN ELEC CO	2.700%	10/9/2022	472,608	478,194
GENERAL ELECTRIC CAPITAL CORP	3.450%	5/15/2024	843,926	868,994
GENERAL ELECTRIC CO	5.250%	12/6/2017	616,049	683,336
GILEAD SCIENCES INC	3.500%	2/1/2025	388,639	399,270
HOWARD HUGHES MEDICAL INSTITUTE	3.500%	9/1/2023	380,002	398,407
HSBC USA INC	2.375%	11/13/2019	229,864	229,933
INTEL CORP SR NT	1.950%	10/1/2016	322,205	327,226
INTEL CORP	2.700%	12/15/2022	1,133,028	1,147,137
INTERNATIONAL BUS MACH CORP	1.250%	2/6/2017	1,505,989	1,521,644
*JPMORGAN CHASE & CO	1.625%	5/15/2018	967,541	969,223
KEY BANK NA	1.650%	2/1/2018	322,809	321,785
MASSMUTUAL GLOBAL FUNDING II	2.000%	4/5/2017	444,466	450,256
MIDAMERICAN ENERGY CO	2.400%	3/15/2019	1,446,105	1,445,858
NOVARTIS SECURITIES INVESTMENT LTD	5.125%	2/10/2019	442,687	482,817
ORACLE CORP	1.200%	10/15/2017	842,786	854,946
ORACLE CORP	2.375%	1/15/2019	1,048,609	1,069,187
PFIZER INC	3.000%	6/15/2023	2,259,595	2,367,360
PRAXAIR INC	4.625%	3/30/2015	1,205,036	1,216,165
TOYOTA MOTOR CREDIT CORP	3.200%	6/17/2015	338,033	341,202
UBS AG / STAMFORD CT	2.375%	8/14/2019	665,991	666,961
UNION PACIFIC CORP	3.250%	1/15/2025	239,236	246,412
US BANCORP / MN	3.600%	9/11/2024	569,849	579,859
US BANK NA / CINCINNATI OH	1.100%	1/30/2017	595,938	595,503
WAL-MART STORES IN	1.125%	4/11/2018	1,081,376	1,072,557
WAL-MART STORES INC	1.950%	12/15/2018	2,294,033	2,325,593
WELLS FARGO & CO	1.250%	2/13/2015	807,076	807,776
WELLS FARGO & CO	3.300%	9/9/2024	638,328	644,004
3M CO	1.375%	9/29/2016	322,029	325,604
Total Corporate Bonds			\$	37,110,934

(Continued)

**AUTOMATIC DATA PROCESSING, INC.
RETIREMENT AND SAVINGS PLAN**

**Plan Number 002
Plan Sponsor EIN 22-1467904**

**FORM 5500, SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2014**

Identity of Issuer, Borrower or Similar Party	Rate of Interest	Maturity Date	Par Value	Current Value
SEIX INTERMEDIATE BOND FUND (Con't)				
<u>ASSET BACKED</u>				
FORD CREDIT AUTO OWNER TRUST 2014	2.310%	4/15/2026	\$ 1,034,628	\$ 1,037,666
BARCLAYS DRYROCK ISSUANCE TRUST 2014	2.410%	7/15/2022	2,088,444	2,108,572
CAPITAL ONE MULTI-ASSET EXECUTION TRUST	1.260%	1/15/2020	2,114,836	2,112,422
CITIBANK CREDIT CARD ISSUANCE TRUST 2014	2.150%	7/15/2021	1,868,170	1,866,274
AMERICAN AIRLINES 2013-2 CLASS A PASS TH	4.950%	7/15/2024	818,454	806,149
UTILITY DEBT SECURITIZATION AUTHORITY\	2.554%	6/15/2022	1,759,924	1,787,139
Total Asset Backed				\$ 9,718,222
<u>CMO/REMIC</u>				
FHLMC REMICS	3.500%	12/15/2025	\$ 144,711	\$ 144,090
FHLMC REMICS	3.500%	2/15/2026	757,478	765,901
FHLMC REMICS	3.500%	8/15/2026	428,308	422,288
Total CMO/REMIC				\$ 1,332,279
<u>Commercial Mortgage-Backed Bonds</u>				
GS MORTGAGE SECURITIES CORP II	2.954%	11/5/2034	\$ 593,949	\$ 599,042
GS MORTGAGE SECURITIES CORP TRUST	3.551%	4/10/2034	1,041,763	1,041,958
GS MORTGAGE SECURITIES TRUST	3.707%	8/10/2044	210,348	211,596
*JP MORGAN CHASE COMM MTG SECS CORP	FLOATING	8/17/2046	1,044,973	1,065,085
*JP MORGAN CHASE TR	4.069%	11/15/2043	1,052,687	1,072,413
Total Commercial Mortgage-Backed Bonds				\$ 3,990,094
<u>Short-Term Investment Fund</u>				
*J.P. Morgan U.S. Government Short-Term Investment Fund	Variable	12/31/2049	\$ 7,796,568	\$ 7,796,568
Total Short-Term Investment Fund				\$ 7,796,568
TOTAL SEIX INTERMEDIATE BOND FUND				\$ 224,549,367

(Continued)

**AUTOMATIC DATA PROCESSING, INC.
RETIREMENT AND SAVINGS PLAN**

**Plan Number 002
Plan Sponsor EIN 22-1467904**

**FORM 5500, SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2014**

Identity of Issuer, Borrower or Similar Party	Description of Investment	Number of Shares	Current Value
MONTAG & CALDWELL LARGE CAP GROWTH FUND			
<u>Common Stock</u>			
ABBOT LABORATORIES NPV	Common Stock	162,200	\$ 7,302,244
ACCENTURE PLC	Common Stock	50,900	4,545,879
ACTAVIS PLC	Common Stock	16,767	4,315,993
ALLERGAN INC	Common Stock	34,820	7,402,384
AMERICAN EXPRESS CO COM	Common Stock	79,200	7,368,768
AMERISOURCEBERGAN CORP NPV	Common Stock	51,200	4,616,192
AMGEN INC	Common Stock	35,217	5,609,716
BIOGEN IDEC INC	Common Stock	22,321	7,576,864
COLGATE-PALMOLIVE CO	Common Stock	91,700	6,344,723
COSTCO WHOLESALE CORP	Common Stock	36,000	5,103,000
DOLLAR TREE INC	Common Stock	51,300	3,610,494
ESTEE LAUDER COMPANIES INC	Common Stock	77,900	5,935,980
FACEBOOK INC	Common Stock	34,200	2,668,284
GENERAL ELECTRIC CO.	Common Stock	178,100	4,500,587
GILEAD SCIENCES INC	Common Stock	88,400	8,332,584
GOOGLE INC	Common Stock	11,514	6,110,019
GRAINGER (W.W.) INC	Common Stock	16,006	4,079,769
MCKESSON CORP	Common Stock	46,054	9,559,889
MONDELEZ INTERNATIONAL INC COMMON STOCK	Common Stock	230,800	8,383,810
MONSANTO CO	Common Stock	71,300	8,518,211
NIKE INC NPV B	Common Stock	36,300	3,490,245
NORTEL NETWORKS CORP COM NPV	Common Stock	2	-
OCCIDENTAL PETROLEUM CORP COM	Common Stock	36,100	2,910,021
PEPSICO INC CAP STK	Common Stock	107,600	10,174,656
PRICELINE GROUP INC / THE COM	Common Stock	3,415	3,893,817
PROCTOR & GAMBLE CO	Common Stock	80,505	7,333,200
QUALCOMM INC	Common Stock	30,800	2,289,364
RALPH LAUREN CORP	Common Stock	25,179	4,662,144
SCHLUMBERGER LTD	Common Stock	57,800	4,936,698
STARBUCKS CORP NPV	Common Stock	87,800	7,203,990
STATE STREET CORP	Common Stock	58,400	4,584,400
THERMO FISHER SCIENTIFIC INC	Common Stock	60,300	7,554,987
TJX COS INC/ THE COMMON STOCK	Common Stock	98,400	6,748,272
UNION PACIFIC CORP	Common Stock	43,004	5,123,067
UNITED PARCEL SERVICE INC	Common Stock	65,900	7,326,103
UNITED TECHNOLOGIES CORP	Common Stock	20,100	2,311,500
VISA INC	Common Stock	36,530	9,578,166
WALGREENS BOOTS ALLIANCE INC	Common Stock	75,200	5,730,240
WELLS FARGO & CO COM STK	Common Stock	72,400	3,968,968
Total Common Stock			\$ 221,705,228
<u>Short-Term Investment Fund</u>			
*J.P. Morgan U.S. Government Short-Term Investment Fund	Money Market	5,492,428	\$ 5,492,428
Total Short-Term Investment Fund			\$ 5,492,428
TOTAL MONTAG & CALDWELL LARGE CAP GROWTH FUND			\$ 227,197,656

(Continued)

**AUTOMATIC DATA PROCESSING, INC.
RETIREMENT AND SAVINGS PLAN**

**Plan Number 002
Plan Sponsor EIN 22-1467904**

**FORM 5500, SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2014**

Identity of Issuer, Borrower or Similar Party	Description of Investment	Number of Shares	Current Value
COLUMBIA DIVIDEND VALUE FUND			
<u>Common Stock</u>			
ABBVIE INC	Common Stock	59,550	\$ 3,896,952
ACE LTD COMMON STOCK	Common Stock	28,000	3,216,640
ALTRIA GROUP INC	Common Stock	100,000	4,927,000
AMERICAN ELECTRIC POWER CO INC	Common Stock	30,800	1,870,176
AMERICAN EXPRESS CO	Common Stock	32,000	2,977,280
AMGEN INC	Common Stock	42,000	6,690,180
APPLE INC	Common Stock	70,000	7,726,600
*AUTOMATIC DATA PROCESSING INC	Common Stock	44,000	3,668,280
BLACKROCK INC NPV A	Common Stock	14,200	5,077,352
BOEING CO	Common Stock	30,025	3,902,650
CHEVRON CORP	Common Stock	40,800	4,576,944
CHUBB CORP	Common Stock	24,800	2,566,056
CISCO SYSTEMS INC	Common Stock	160,000	4,450,400
CME GROUP INC	Common Stock	34,800	3,085,020
CMS ENERGY CORP	Common Stock	55,000	1,911,250
COCA-COLA CO	Common Stock	54,800	2,313,656
COCA-COLA ENTERPRISES INC	Common Stock	37,200	1,644,984
COMCAST CORP COMMON STOCK	Common Stock	142,000	8,237,420
CONOCOPHILLIPS	Common Stock	20,140	1,390,868
COVIDIEN PLC	Common Stock	20,400	2,086,512
CVS HEALTH CORP	Common Stock	50,500	4,863,655
DOMINION RESOURCES INC (VIRGINIA) NPV	Common Stock	24,800	1,907,120
DOVER CORP	Common Stock	38,000	2,725,360
DU PONT (E.I.)DE NEMOURS & CO	Common Stock	56,800	4,199,792
DUKE ENERGY CORP COMMON STOCK	Common Stock	20,400	1,704,216
EMC CORP	Common Stock	120,000	3,568,800
EXXON MOBIL CORP	Common Stock	92,000	8,505,400
FIFTH THIRD BANCORP NPV	Common Stock	76,000	1,548,500
GENERAL ELECTRIC CO	Common Stock	98,800	2,496,676
GENERAL MILLS INC	Common Stock	45,500	2,426,515
HANESBRANDS INC	Common Stock	14,350	1,601,747
HOME DEPOT INC	Common Stock	60,000	6,298,200
HONEYWELL INTERNATIONAL INC	Common Stock	58,000	5,795,360

(Continued)

**AUTOMATIC DATA PROCESSING, INC.
RETIREMENT AND SAVINGS PLAN**

**Plan Number 002
Plan Sponsor EIN 22-1467904**

**FORM 5500, SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2014**

Identity of Issuer, Borrower or Similar Party	Description of Investment	Number of Shares	Current Value
COLUMBIA DIVIDEND VALUE FUND (Con't)			
Common Stock (Con't)			
ILLINOIS TOOL WORKS INC NPV	Common Stock	19,450	\$ 1,841,915
INTEL CORP	Common Stock	190,000	6,895,100
INTERNATIONAL BUSINESS MACHINES CORP COM	Common Stock	22,000	3,529,680
JOHNSON & JOHNSON COMMON STOCK	Common Stock	84,000	8,783,880
*JPMORGAN CHASE & CO COMMON STOCK	Common Stock	136,000	8,510,880
KIMBERLY-CLARK CORP	Common Stock	32,000	3,697,280
KINDER MORGAN INC DELAWARE	Common Stock	57,000	2,411,670
KLA TENCOR CORP	Common Stock	33,100	2,327,592
KRAFT FOODS GROUP INC NPV	Common Stock	26,200	1,641,692
LOCKHEED MARTIN CORP	Common Stock	16,950	3,264,061
LYONDELLBASELL INDUSTRIES NV COMMON STOC	Common Stock	10,875	863,366
MACY'S INC COM STK	Common Stock	45,000	2,958,750
MARSH & MCLELLAN COS INC COM	Common Stock	78,000	4,464,720
MCDONALD'S CORP	Common Stock	46,800	4,385,160
MEDTRONIC INC COMMON STOCK	Common Stock	32,000	2,310,400
MERCK & CO INC COMMON STOCK	Common Stock	136,000	7,723,440
METLIFE INC	Common Stock	30,000	1,622,700
MICROSOFT CORP COMMON STOCK	Common Stock	200,750	9,324,838
NEXTERA ENERGY INC	Common Stock	18,200	1,934,478
NORTHEAST UTILITIES	Common Stock	36,500	1,953,480
NORTHERN TRUST CORP	Common Stock	34,815	2,346,531
OCCIDENTAL PETROLEUM CORP COM	Common Stock	44,600	3,595,206
PARKER-HANNIFIN CORP COMMON STOCK	Common Stock	20,800	2,682,160
PFIZER INC	Common Stock	255,000	7,943,250
PHILIP MORRIS INTERNATIONAL INC NPV	Common Stock	76,000	6,190,200
PNC FINANCIAL SERVICES GROUP	Common Stock	38,000	3,466,740
PRICE T ROWE GROUP INC	Common Stock	24,800	2,129,328
PROCTER & GAMBLE CO / THE COMMON STOCK	Common Stock	62,600	5,702,234
RAYTHEON CO	Common Stock	56,000	6,057,520
SCHLUMBERGER LTD COMMON STOCK	Common Stock	46,800	3,997,188
SEMPRA ENERGY CORP NPV	Common Stock	14,800	1,648,128
SHERWIN-WILLIAMS CO	Common Stock	13,025	3,426,096
SONOCO PRODUCTS CO NPV	Common Stock	40,400	1,765,480
TEXAS INSTRUMENTS INC	Common Stock	58,000	3,100,970
TIME WARNER INC COMMON STOCK	Common Stock	18,400	1,571,728
UNITED PARCEL SERVICE INC	Common Stock	34,400	3,824,248

(Continued)

**AUTOMATIC DATA PROCESSING, INC.
RETIREMENT AND SAVINGS PLAN**

**Plan Number 002
Plan Sponsor EIN 22-1467904**

**FORM 5500, SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2014**

Identity of Issuer, Borrower or Similar Party	Description of Investment	Number of Shares	Current Value
COLUMBIA DIVIDEND VALUE FUND (Con't)			
<u>Common Stock (Con't)</u>			
UNITED TECHNOLOGIES CORP	Common Stock	36,225	\$ 4,165,875
US BANCORP DELAWARE	Common Stock	112,500	5,056,875
VERIZON COMMUNICATIONS INC COMMON STOCK	Common Stock	158,000	7,391,240
VF CORP NPV	Common Stock	34,000	2,546,600
WAL-MART STORES INC	Common Stock	48,400	4,156,592
WASTE MANAGEMENT INC	Common Stock	47,250	2,424,870
WELLS FARGO & CO COM STK	Common Stock	150,000	8,223,000
WISCONSIN ENERGY CORP	Common Stock	36,500	1,925,010
ANHEUSER-BUSCH INBEV SA ADR EACH REP 1 O	Common Stock	14,000	1,572,480
BP AMOCO P.L.C. ADR-EACH CNV INTO 6 ORD U	Common Stock	34,000	1,296,080
ROCHE HOLDING AG ADR	Common Stock	128,000	4,350,720
ROYAL DUTCH SHELL PLC ADR	Common Stock	44,800	2,999,360
VODAFONE GROUP PLC ADR	Common Stock	1	1
DUKE REALTY CORP	Common Stock	43,050	869,610
PUBLIC STORAGE COM STK	Common Stock	12,650	2,338,353
SIMON PROPERTY GROUP INC	Common Stock	10,650	1,939,472
Total Common Stock			\$ 315,005,788
Cash Equivalents			
<u>Short-Term Investment Fund</u>			
*J.P. Morgan U.S. Government Short-Term Investment Fund	Money Market	15,974,725	\$ 15,974,725
Total Cash Equivalents			\$ 15,974,725
Investment Companies			
<u>Mutual Funds</u>			
SPIDER S&P 500 ETF TRUST	Mutual Funds	20,825	\$ 4,284,675
Total Investment Companies			\$ 4,284,675
TOTAL COLUMBIA DIVIDEND VALUE FUND			\$ 335,265,188

(Continued)

**AUTOMATIC DATA PROCESSING, INC.
RETIREMENT AND SAVINGS PLAN**

Plan Number 002
Plan Sponsor EIN 22-1467904

FORM 5500, SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2014

<u>Identity of Issuer, Borrower or Similar Party</u>	<u>Description of Investment</u>	<u>Number of Shares</u>	<u>Current Value</u>
<u>Retirement Income</u>			
*JPMORGAN SMARTRETIREMENT INCOME FUND	Commingled Trust	3,419,895	<u>\$ 64,020,430</u>
<u>Retirement 2015</u>			
*JPMORGAN SMARTRETIREMENT 2015 FUND	Commingled Trust	3,676,677	<u>\$ 71,879,044</u>
<u>Retirement 2020</u>			
*JPMORGAN SMARTRETIREMENT 2020 FUND	Commingled Trust	9,851,267	<u>\$ 202,936,094</u>
<u>Retirement 2030</u>			
*JPMORGAN SMARTRETIREMENT 2030 FUND	Commingled Trust	10,507,302	<u>\$ 234,943,279</u>
<u>Retirement 2040</u>			
*JPMORGAN SMARTRETIREMENT 2040 FUND	Commingled Trust	10,285,012	<u>\$ 214,751,052</u>
<u>Retirement 2050</u>			
*JPMORGAN SMARTRETIREMENT 2050 FUND	Commingled Trust	304,608	<u>\$ 7,036,451</u>
<u>S&P 500 Index Fund</u>			
NORTHERN TRUST S&P 500 INDEX FUND	Commingled Trust	2,282,259	<u>\$ 391,384,640</u>
<u>Money Market Fund</u>			
GOLDMAN SACHS FINANCIAL SQUARE GOVERNMENT FUND	Money Market	200,196,191	<u>\$ 200,196,191</u>
<u>Pyramis Select International Plus Commingled Pool</u>			
PYRAMIS SELECT INTERNATIONAL PLUS COMMINGLED POOL	Commingled Trust	17,656,616	<u>\$ 229,359,446</u>
<u>Voya Small Cap Growth Fund</u>			
VOYA SMALL-CAP GROWTH FUND	Commingled Trust	15,694,071	<u>\$ 250,670,425</u>
<u>CDK STOCK FUND</u>			
<u>Common Stock</u>			
CDK GLOBAL, INC COMMON STOCK	Common Stock	1,213,452	\$ 49,460,296
<u>Cash Equivalents</u>			
<u>Short-Term Investment Fund</u>			
*J.P. Morgan U.S. Government Short-Term Investment Fund	Money Market	4,491,443	<u>\$ 4,491,443</u>
TOTAL CDK STOCK FUND			<u>\$ 53,951,739</u>
<u>Total Investment Funds</u>			<u>\$ 3,291,667,487</u>
<u>*Participant loans -</u>			
Original loan amounts ranging from \$1,000 to \$50,000 with interest rates ranging from 4.25% to 10.5% collateralized by the participant's vested interest in the account balance. The loan maturity dates range from 2015 to 2019			\$ 78,258,647
TOTAL INVESTMENTS			<u>\$ 3,369,926,134</u>

(Concluded)

*Permitted party-in-interest
Cost information is not required for participant directed investments and is therefore not included.

See Independent Auditor's Report.

**AUTOMATIC DATA PROCESSING, INC.
RETIREMENT AND SAVINGS PLAN**

Plan Number 002
Plan Sponsor EIN 22-1467904

FORM 5500, SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2014

Identity of Issuer, Borrower or Similar Party	Description	Number of Shares	Current Value
ADP STOCK FUND			
<u>Common Stock</u>			
*AUTOMATIC DATA PROCESSING, INC. COMMON STOCK	Common Stock	4,664,618	\$ 388,889,203
<u>Cash Equivalents</u>			
<u>Short-Term Investment Fund</u>			
*J.P. Morgan U.S. Government Short-Term Investment Fund	Money Market	928,827	928,827
TOTAL ADP STOCK FUND			\$ 389,818,030
AMERICAN CENTURY SMALL CAP VALUE FUND			
<u>Common Stock</u>			
AAR CORP	Common Stock	20,800	\$ 577,824
AEGEAN MARINE PETROLEUM NETWORK INC	Common Stock	66,600	933,732
ALBANY INTERNATIONAL CORP	Common Stock	52,200	1,983,078
ALLETE COM	Common Stock	28,400	1,565,976
ALON USA ENERGY INC	Common Stock	37,400	473,858
AMERICAN EQUITY INVT LIFE HLDG CO	Common Stock	8,700	253,953
AMERICAN SCIENCE & ENGINEERING INC	Common Stock	32,900	1,707,510
AMERICAN WOODMARK CORP	Common Stock	8,600	347,784
AMN HEALTHCARE SERVICES INC	Common Stock	63,700	1,248,520
ARDMORE SHIPPING CORP	Common Stock	90,152	1,079,119
ARGO GROUP INTL HLDGS	Common Stock	18,400	1,020,648
ARMADA HOFFLER PPTYS INC	Common Stock	83,600	793,364
ARTESIAN RESOURCES CORP	Common Stock	22,700	512,793
ASPEN INSURANCE HLDGS	Common Stock	14,500	634,681
ASTORIA FINANCIAL CORP	Common Stock	52,400	700,064
AVG TECHNOLOGIES NV	Common Stock	16,700	329,658
AVISTA CORP	Common Stock	25,600	904,960
BALDWIN & LYONS INC CLASS 'B'	Common Stock	41,200	1,062,136
BANKUNITED INC	Common Stock	110,300	3,195,391
BERRY PLASTICS GROUP INC	Common Stock	105,800	3,337,990
BLACK HILLS CORP	Common Stock	10,200	541,008
BOOT BARN HOLDINGS INC	Common Stock	13,600	247,520
BRIGGS & STRATTON CORP	Common Stock	23,400	477,828
BROADSOFT INC	Common Stock	49,655	1,440,988
CASTLE (A.M.) & CO	Common Stock	54,800	437,304
CATALENT INC COMMON STOCK	Common Stock	14,200	395,896
CAVCO INDUSTRIES INC	Common Stock	16,200	1,284,174
CDI CORP	Common Stock	58,300	1,032,493
CELADON GROUP	Common Stock	19,000	431,110
CENTRAL GARDEN & PET CO	Common Stock	44,900	428,795
CENTURY COMMUNITIES INC COMMON STOCK	Common Stock	23,500	406,080

(Continued)

**AUTOMATIC DATA PROCESSING, INC.
RETIREMENT AND SAVINGS PLAN**

**Plan Number 002
Plan Sponsor EIN 22-1467904**

**FORM 5500, SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2014**

Identity of Issuer, Borrower or Similar Party	Description	Number of Shares	Current Value
AMERICAN CENTURY SMALL CAP VALUE FUND (Con't)			
<u>Common Stock (Con't)</u>			
CHEMTURA CORP	Common Stock	50,600	\$ 1,251,338
CLEAN HARBORS INC	Common Stock	11,900	571,795
CLEARWATER PAPER CORPORATION	Common Stock	2,400	164,520
CLECO CORP	Common Stock	5,500	299,970
CLUBCORP HOLDINGS INC COMMON STOCK	Common Stock	55,500	995,115
CNO FINANCIAL GROUP INC	Common Stock	40,500	697,410
COMMScope HOLDINGS CO INC COMMON STOCK	Common Stock	31,600	721,428
COMPASS MINERALS INTERNATIONAL INC	Common Stock	19,800	1,719,234
CONTINENTAL BUILDING PRODUCTS INC COMMON	Common Stock	54,800	971,604
COOPER TIRE & RUBBER CO	Common Stock	14,800	512,820
CULP INC	Common Stock	61,500	1,333,320
CUMULUS MEDIA INC	Common Stock	348,600	1,474,578
DANA HOLDING CORP	Common Stock	33,300	723,942
DAVE & BUSTER'S ENTERTAINMENT INC COMMON	Common Stock	30,300	827,190
DELEK US HOLDINGS INC	Common Stock	11,800	321,904
DESTINATION MATERNITY CORP	Common Stock	38,485	613,836
DIME COMMUNITY BANCSHARES INC	Common Stock	51,300	835,164
DYNAMIC MATERIALS CORP	Common Stock	47,600	762,552
EAGLE BANCORP INC	Common Stock	38,500	1,367,520
EL PASO ELECTRIC CO	Common Stock	22,500	901,350
ENDURANCE SPECIALTY HLDGS LTD	Common Stock	22,800	1,364,352
ENPRO INDUSTRIES INC	Common Stock	18,500	1,161,060
ENTERCOM COMMUNICATIONS	Common Stock	106,074	1,289,860
ENTRAVISION COMMUNICATIONS CORP	Common Stock	457,400	2,963,952
EVERTEC INC	Common Stock	118,431	2,620,878
EVERYDAY HEALTH INC COMMON STOCK	Common Stock	33,200	489,700
EXAR CORP	Common Stock	138,200	1,409,640
FAIRCHILD SEMICONDUCTOR INTL INC	Common Stock	68,700	1,159,656
FIRST HORIZON NATIONAL CORP COM STK	Common Stock	75,000	1,018,500
FIRST INTERSTATE BANCSYSTEM INC	Common Stock	32,900	915,278
FIRST NBC BANK HLDGS CO	Common Stock	30,400	1,070,080
FIRSTMERIT CORP	Common Stock	60,400	1,140,956
FNB CORP PA	Common Stock	77,303	1,029,676
FORUM ENERGY TECHNOLOGIES INC	Common Stock	16,700	346,191
FULTON FINANCIAL CORP	Common Stock	88,400	1,092,624
GENERAC HLDGS	Common Stock	4,275	199,899
GLOBAL BRASS & COPPER HLDGS INC	Common Stock	146,300	1,925,308

(Continued)

**AUTOMATIC DATA PROCESSING, INC.
RETIREMENT AND SAVINGS PLAN**

**Plan Number 002
Plan Sponsor EIN 22-1467904**

**FORM 5500, SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2014**

Identity of Issuer, Borrower or Similar Party	Description	Number of Shares	Current Value
AMERICAN CENTURY SMALL CAP VALUE FUND (Con't)			
<u>Common Stock (Con't)</u>			
GRAFTECH INTL LTD COM	Common Stock	134,875	\$ 682,468
GRAPHIC PACKAGING HLDG CO	Common Stock	123,100	1,676,622
GREAT LAKES DREDGE & DOCK CORP NEW	Common Stock	80,900	692,504
GREAT PLAINS ENERGY INC	Common Stock	13,700	389,217
HAEMONETICS CORP	Common Stock	63,500	2,376,170
HANGER INC	Common Stock	41,300	904,470
HANOVER INSURANCE GROUP INC	Common Stock	5,400	385,128
HAWKINS INC	Common Stock	8,141	352,750
HAYNES INTERNATIONAL INC COM STK	Common Stock	22,800	1,105,800
HCC INSURANCE HLDG	Common Stock	10,800	578,016
HEALTHSOUTH CORP	Common Stock	10,000	384,600
HERITAGE FINANCIAL CORP	Common Stock	21,000	368,550
HILL-ROM HOLDINGS INC COM STK	Common Stock	8,100	369,522
HOME BANCSHARES INC	Common Stock	64,400	2,071,104
HORSEHEAD HOLDING CORPORATION	Common Stock	76,242	1,206,911
INFINITY PROPERTY & CASUALTY CORP COM	Common Stock	4,652	359,414
INGRAM MICRO INC	Common Stock	45,200	1,249,328
INNPHOS HOLDINGS INC COM	Common Stock	32,100	1,876,245
INTEGRA LIFESCIENCES HLDGS CORP	Common Stock	8,100	439,263
JAMES RIVER GROUP HOLDINGS LTD COMMON ST	Common Stock	31,842	724,724
JOURNAL COMMUNICATIONS INC	Common Stock	28,700	328,041
KADANT INC	Common Stock	8,900	379,941
KAMAN CORP	Common Stock	11,000	440,990
KAPSTONE PAPER & PACKAGING CORP	Common Stock	36,000	1,055,160
KENNAMETAL INC CAP STK	Common Stock	17,900	640,641
KEYW HLDG CORP	Common Stock	16,700	173,346
KFORCE INC	Common Stock	67,300	1,623,949
KULICKE & SOFFA INDUSTRIES INC COM	Common Stock	68,000	983,280
LACLEDE GROUP INC	Common Stock	36,000	1,915,200
LAKELAND FINANCIAL CORP	Common Stock	6,200	269,514
LIBBEY INC	Common Stock	18,600	584,784
LSB INDUSTRIES INC	Common Stock	49,800	1,565,712
MAGELLAN HEALTH INC COMMON STOCK	Common Stock	5,900	354,177
MALIBU BOATS INC COMMON STOCK	Common Stock	35,100	676,377
MARINEMAX INC	Common Stock	14,507	290,865
MARTEN TRANSPORT	Common Stock	31,500	688,590
MATRIX SERVICE CO	Common Stock	21,900	488,808
MB FINANCIAL INC	Common Stock	22,400	736,064
MEDASSETS	Common Stock	59,700	1,179,672

(Continued)

**AUTOMATIC DATA PROCESSING, INC.
RETIREMENT AND SAVINGS PLAN**

Plan Number 002
Plan Sponsor EIN 22-1467904

FORM 5500, SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2014

Identity of Issuer, Borrower or Similar Party	Description	Number of Shares	Current Value
AMERICAN CENTURY SMALL CAP VALUE FUND (Con't)			
<u>Common Stock (Con't)</u>			
MENTOR GRAPHICS CORP	Common Stock	121,000	\$ 2,652,320
MONEYGRAM INTL INC COM NEW	Common Stock	53,400	485,406
MOVADO GROUP INC	Common Stock	51,000	1,446,870
MULTI-COLOR CORP	Common Stock	42,700	2,366,434
NANOMETRICS	Common Stock	51,000	857,820
NATIONAL HEALTH CARE CORP	Common Stock	6,700	421,028
NCI BUILDING SYSTEMS INC	Common Stock	22,200	411,144
NEXSTAR BROADCASTING GROUP INC	Common Stock	22,800	1,180,812
NORDIC AMERICAN TANKERS LTD	Common Stock	61,049	614,763
NORTHWEST PIPE CO	Common Stock	24,600	740,952
NORTHWESTERN CORPORATION	Common Stock	31,900	1,804,902
OFFICE DEPOT INC	Common Stock	41,700	357,577
OFG BANCORP COMMON STOCK	Common Stock	92,900	1,546,785
ON ASSIGNMENT	Common Stock	40,200	1,334,238
ONE GAS INC COMMON STOCK	Common Stock	13,800	568,836
ORITANI FINANCIAL CORP	Common Stock	65,300	1,005,620
ORTHOFIX INTL NV	Common Stock	13,800	414,828
OWENS & MINOR INC COM STK	Common Stock	12,300	431,853
PAPA MURPHY'S HOLDINGS INC COMMON STOCK	Common Stock	51,400	597,268
PARK ELECTROCHEMICAL CORP	Common Stock	8,937	222,799
PARK STERLING CORP	Common Stock	58,700	431,445
PDC ENERGY INC	Common Stock	7,300	301,271
PEAK RESORTS INC COMMON STOCK	Common Stock	36,400	291,200
PENSKE AUTOMOTIVE GROUP INC	Common Stock	27,700	1,359,239
PHH CORP	Common Stock	25,800	618,168
PLATINUM UNDERWRITERS HLDGS LTD	Common Stock	4,400	323,048
POLYCOM INC	Common Stock	75,300	1,016,550
POPULAR INC	Common Stock	21,700	738,885
PORTLAND GENERAL ELECTRIC CO COM	Common Stock	26,800	1,013,844
PRIVATEBANCORP INC	Common Stock	15,900	531,060
PROSPERITY BANCSHARES INC	Common Stock	8,000	442,880
QUESTAR CORP	Common Stock	15,300	386,784
RADIAN GROUP INC	Common Stock	33,603	561,842
RED ROBIN GOURMET BURGERS INC	Common Stock	21,600	1,662,660
REXFORD INDUSTRIAL REALTY INC REIT	Common Stock	24,200	380,182
REXNORD CORP	Common Stock	26,700	753,207
RIVERBED TECHNOLOGY	Common Stock	76,700	1,565,447
SCORPIO TANKERS INC	Common Stock	103,600	900,284
SELECTIVE INSURANCE GROUP COM	Common Stock	16,098	437,383

(Continued)

**AUTOMATIC DATA PROCESSING, INC.
RETIREMENT AND SAVINGS PLAN**

Plan Number 002
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FORM 5500, SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2014

Identity of Issuer, Borrower or Similar Party	Description	Number of Shares	Current Value
AMERICAN CENTURY SMALL CAP VALUE FUND (Con't)			
<u>Common Stock (Con't)</u>			
SEMTECH CORP	Common Stock	35,900	\$ 989,763
SERVISFIRST BANCSHARES INC COMMON STOCK	Common Stock	44,200	1,456,390
SHUTTERFLY INC COM STK	Common Stock	21,400	892,273
SILICON GRAPHICS INTERNATIONAL CORP	Common Stock	135,300	1,539,714
SNYDER'S-LANCE INC COMMON STOCK	Common Stock	11,400	348,270
SOTHEBY'S COMMON STOCK	Common Stock	24,500	1,057,910
SOUTH JERSEY INDUSTRIES INC	Common Stock	9,900	583,407
SOUTHSIDE BANCSHARES INC	Common Stock	31,700	916,447
STEINER LEISURE	Common Stock	31,300	1,446,373
STONERIDGE INC	Common Stock	43,200	555,552
SUPERIOR INDUSTRIES INTERNATIONAL	Common Stock	43,700	864,823
SYKES ENTERPRISES INC	Common Stock	1,500	35,205
SYMETRA FINANCIAL CORP	Common Stock	18,400	424,120
TCF FINANCIAL	Common Stock	39,600	629,244
TEXAS CAPITAL BANCSHARES INC COMMON STOC	Common Stock	31,400	1,705,962
TOWER INTL INC	Common Stock	36,400	930,020
TOWNSQUARE MEDIA INC COMMON STOCK	Common Stock	21,083	278,296
TREEHOUSE FOODS INC COM STK	Common Stock	3,800	325,014
TRONOX LTD COM	Common Stock	85,000	2,029,800
TTM TECHNOLOGIES INC	Common Stock	5,200	39,156
UIL HOLDINGS CORP	Common Stock	6,700	291,718
UNITED FIRE GROUP INC	Common Stock	15,500	460,815
UTAH MEDICAL PRODUCTS	Common Stock	22,900	1,375,145
VALIDUS HOLDINGS LTD	Common Stock	10,100	419,756
VALLEY NATIONAL BANCORP	Common Stock	198,100	1,923,551
VECTRUS INC COMMON STOCK	Common Stock	8,568	234,763
VERIFONE SYSTEMS INC	Common Stock	21,700	807,240
VILLAGE SUPER MARKET INC	Common Stock	19,429	531,772
WEIS MARKETS INC	Common Stock	8,300	396,906
WELLCARE HEALTH PLANS INC	Common Stock	8,400	689,304
WESTERN REFINING INC	Common Stock	4,800	181,344
Total Common Stock			\$ 158,156,039
<u>Preferred Stock</u>			
BEAZER HOMES USA INC TANGIBLE EQUITY UNI	Preferred Stock	24,800	\$ 736,560
Total Preferred Stock			\$ 736,560

(Continued)

**AUTOMATIC DATA PROCESSING, INC.
RETIREMENT AND SAVINGS PLAN**

Plan Number 002
Plan Sponsor EIN 22-1467904

FORM 5500, SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2014

Identity of Issuer, Borrower or Similar Party	Description	Number of Shares	Current Value
AMERICAN CENTURY SMALL CAP VALUE FUND (Con't)			
REIT			
AMERICAN CAMPUS COMMUNITIES INC	REIT	6,000	\$ 248,160
APOLLO COMMERCIAL REAL EST FIN	REIT	48,800	798,368
ASSOCIATED ESTATES REALTY CORP COM	REIT	34,900	810,029
BIOMED REALTY TRUST INC	REIT	17,300	372,642
BLACKSTONE MORTGAGE TRUST INC	REIT	17,400	507,036
CAMPUS CREST COMMUNITIES INC	REIT	152,800	1,116,968
CAPSTEAD MTGE. CORP	REIT	49,600	609,088
CBL & ASSOCIATES PROPERTIES INC	REIT	23,800	462,196
CHATHAM LODGING TRUST	REIT	34,400	996,568
CHIMERA INVESTMENT CORPORATION	REIT	105,700	336,126
COLONY FINANCIAL INC	REIT	21,400	509,748
DIAMONDROCK HOSPIT COM	REIT	36,300	539,781
EPR PROPERTIES SBI	REIT	11,500	662,745
EXCEL TRUST INC	REIT	57,300	767,247
FIRST INDUSTRIAL REALTY TRUST	REIT	25,200	518,112
HATTERAS FINANCIAL CORP	REIT	40,200	740,886
HEALTHCARE REALTY TRUST INC	REIT	17,000	464,440
HERSHA HOSPITALITY TRUST CLASS 'A' SHS BEN	REIT	42,900	301,587
HIGHWOODS PROPERTIES INC	REIT	14,800	655,344
KITE REALTY GROUP TRUST REIT	REIT	22,000	632,280
LASALLE HOTEL PROPERTIES	REIT	22,200	898,434
LEXINGTON REALTY TRUST COM STK	REIT	89,400	981,612
MACK CALI REALTY CORP	REIT	24,900	474,594
MEDICAL PROPERTIES TRUST INC	REIT	59,600	821,288
MFA FINANCIAL INC COM STK	REIT	112,500	898,875
NEW RESIDENTIAL INVESTMENT CORP REIT	REIT	36,400	464,828
OUTFRONT MEDIA INC REIT	REIT	29,200	783,728
PENNSYLVANIA REAL ESTATE INV TRUST SHS B	REIT	27,500	645,150
PENNYMAC MORTGAGE INVESTMENT TRUST	REIT	33,900	714,951
RLJ LODGING TRUST	REIT	12,000	402,360
ROUSE PROPERTIES INC	REIT	53,200	985,264
SABRA HEALTH CARE REIT INC	REIT	15,900	482,893
SUMMIT HOTEL PROPERTIES INC	REIT	72,500	901,900
SUN COMMUNITIES INC	REIT	10,900	659,014
SUNSTONE HOTEL INVESTORS INC	REIT	37,200	614,172
TWO HARBORS INVESTMENT CORP	REIT	102,200	1,024,044
URSTADT BIDDLE PROPERTIES CLASS'A' COM	REIT	47,600	1,041,488
WASHINGTON REAL ESTATE INVEST TRUST SHS	REIT	28,600	791,076
Total REIT			\$ 25,635,022

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**AUTOMATIC DATA PROCESSING, INC.
RETIREMENT AND SAVINGS PLAN**

**Plan Number 002
Plan Sponsor EIN 22-1467904**

**FORM 5500, SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2014**

Identity of Issuer, Borrower or Similar Party	Description of Investment	Number of Shares	Current Value
AMERICAN CENTURY SMALL CAP VALUE FUND (Con't)			
Cash Equivalents			
<u>Short-Term Investment Fund</u>			
*J.P. Morgan U.S. Government Short-Term Investment Fund	Money Market	3,356,863	\$ 3,356,863
Total Cash Equivalents			\$ 3,356,863
Investment Companies			
<u>Mutual Funds</u>			
ISHARES CORE S&P SMALL-CAP ETF ETP	Mutual Funds	10,000	\$ 1,140,600
ISHARES TRUST RUSSELL 2000 VALUE ETF ETP	Mutual Funds	9,200	935,456
Total Investment Companies			\$ 2,076,056
<u>Limited Partnership</u>			
ANTERO MIDSTREAM PARTNERS LP MLP	Limited Partnership	6,500	\$ 178,750
ARES MANAGEMENT LP MLP	Limited Partnership	83,700	1,434,618
COMPASS DIVERSIFIED HLDGS SHS OF BENEFIC	Limited Partnership	60,100	976,625
NORTHERN TIER ENERGY LP	Limited Partnership	52,300	1,157,922
Total Limited Partnership			\$ 3,747,915
TOTAL AMERICAN CENTURY SMALL CAP VALUE FUND			\$ 193,708,455

(Continued)

**AUTOMATIC DATA PROCESSING, INC.
RETIREMENT AND SAVINGS PLAN**

Plan Number 002
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FORM 5500, SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2014

Identity of Issuer, Borrower or Similar Party	Rate of Interest	Maturity Date	Par Value	Current Value
SEIX INTERMEDIATE BOND FUND				
<u>Government Bonds</u>				
UNITED STATES OF AMERICA NOTES	0.25%	1/15/2015	\$ 4,828,435	\$ 4,828,000
UNITED STATES OF AMERICA NOTES	1.50%	1/31/2019	22,261,916	22,332,729
UNITED STATES OF AMERICA NOTES	1.50%	10/31/2019	12,906,575	12,871,083
UNITED STATES OF AMERICA NOTES	2.25%	11/15/2024	16,867,147	17,084,021
UNITED STATES OF AMERICA US GOVERNMENT F	1.38%	7/31/2018	7,119,313	7,133,240
UNITED STATES TREAS NTS	0.50%	6/15/2016	20,011,886	20,045,643
UNITED STATES TREAS NTS	0.63%	9/30/2017	10,106,693	10,080,936
UNITED STATES TREAS NTS	0.88%	2/28/2017	35,992,433	36,019,027
UNITED STATES TREAS NTS	2.13%	8/15/2021	7,621,734	7,393,201
Total Government Bonds				\$ 137,787,880
<u>Mortgage-Backed Security Bonds</u>				
FHLMC MORTPASS ARM	FLOATING	10/1/2043	\$ 729,850	\$ 736,759
FEDERAL HOME LN MTG CORP PTN CTFS	5.50%	4/1/2038	299,572	315,418
FEDERAL HOME LOAN MORTGAGE CORP	4.50%	6/1/2039	211,982	211,138
FHLMC PC	5.00%	7/1/2033	299,305	311,368
FHLMCGLD MORTPASS	2.50%	8/1/2027	640,689	655,186
FHLMCGLD MORTPASS	3.50%	8/1/2035	894,647	928,749
FHLMCGLD MORTPASS	3.50%	12/1/2032	325,316	341,575
FHLMCGLD MORTPASS	3.00%	2/1/2043	246,419	253,721
FHLMCGLD MORTPASS	3.00%	7/1/2042	516,337	519,381
FHLMCGLD MORTPASS	4.50%	4/1/2035	935,691	970,197
FHLMCGLD MORTPASS	4.50%	8/1/2040	350,596	356,097
FHLMCGLD MORTPASS	4.50%	12/1/2044	179,167	179,566
FHLMCGLD MORTPASS	4.50%	7/1/2039	319,120	325,275
FHLMCGLD MORTPASS	4.50%	10/1/2041	358,603	361,138
FHLMCGLD MORTPASS	4.50%	10/1/2044	322,478	323,722
FHLMCGLD MORTPASS	4.00%	4/1/2039	545,786	562,864
FHLMCGLD MORTPASS	4.00%	11/1/2040	226,709	235,027
FHLMCGLD MORTPASS	4.00%	10/1/2039	402,820	411,099
FHLMCGLD MORTPASS	4.00%	9/1/2025	107,656	112,865
FHLMCGLD MORTPASS	5.50%	8/1/2040	319,076	330,281
FHLMCGLD MORTPASS	5.50%	7/1/2037	177,763	186,015
FHLMCGLD MORTPASS	5.00%	4/1/2041	163,358	167,961
FHLMCGLD MORTPASS	5.00%	8/1/2033	232,568	242,730
FHLMCGLD MORTPASS	5.00%	2/1/2034	366,114	377,239
FHLMCGLD MORTPASS	5.00%	2/1/2038	483,460	497,749
FHLMCGLD MORTPASS	5.00%	1/1/2037	330,252	340,711
FHLMCGLD MORTPASS	5.00%	7/1/2040	419,263	434,820
FHLMCGLD MORTPASS	6.00%	6/1/2038	318,224	330,852
FEDERAL NATIONAL MORTGAGE ASSOC	3.00%	5/1/2042	202,236	206,647
FEDERAL NATIONAL MORTGAGE ASSOC	4.00%	1/1/2041	38,878	40,040
FEDERAL NATIONAL MORTGAGE ASSOC	4.00%	2/1/2041	222,042	226,262
FEDERAL NATIONAL MORTGAGE ASSOC	4.00%	2/1/2041	389,338	399,890
FEDERAL NATIONAL MORTGAGE ASSOC	6.00%	3/1/2037	438,423	449,357
FNMA MORTPASS	2.50%	3/1/2027	300,744	308,280
FNMA MORTPASS	3.50%	12/1/2031	938,028	946,121
FNMA MORTPASS	3.50%	1/1/2032	367,516	386,883

(Continued)

**AUTOMATIC DATA PROCESSING, INC.
RETIREMENT AND SAVINGS PLAN**

Plan Number 002
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FORM 5500, SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2014

Identity of Issuer, Borrower or Similar Party	Rate of Interest	Maturity Date	Par Value	Current Value
SEIX INTERMEDIATE BOND FUND (Con't)				
<u>Mortgage-Backed Security Bonds (Con't)</u>				
FNMA MORTPASS	3.50%	10/1/2032	\$ 230,963	\$ 243,127
FNMA MORTPASS	3.50%	10/1/2040	775,678	760,064
FNMA MORTPASS	3.00%	4/1/2042	875,775	896,036
FNMA MORTPASS	3.00%	4/1/2043	787,144	810,863
FNMA MORTPASS	3.00%	3/1/2043	1,267,491	1,309,912
FNMA MORTPASS	3.00%	10/1/2042	386,951	398,615
FNMA MORTPASS	4.50%	8/1/2036	327,248	329,449
FNMA MORTPASS	4.50%	8/1/2040	384,155	388,713
FNMA MORTPASS	4.50%	2/1/2040	67,651	70,323
FNMA MORTPASS	4.50%	1/1/2041	178,131	180,161
FNMA MORTPASS	4.50%	7/1/2041	332,710	335,779
FNMA MORTPASS	4.50%	9/1/2041	163,666	166,691
FNMA MORTPASS	4.00%	8/1/2040	175,114	179,208
FNMA MORTPASS	4.00%	12/1/2039	93,733	95,858
FNMA MORTPASS	4.00%	1/1/2040	1,229,373	1,266,080
FNMA MORTPASS	4.00%	3/1/2037	950,000	986,617
FNMA MORTPASS	4.00%	3/1/2037	1,924,760	1,978,952
FNMA MORTPASS	4.00%	3/1/2040	69,292	71,388
FNMA MORTPASS	4.00%	11/1/2030	135,310	138,266
FNMA MORTPASS	4.00%	11/1/2040	223,535	228,918
FNMA MORTPASS	4.00%	11/1/2040	219,579	225,005
FNMA MORTPASS	4.00%	10/1/2040	224,541	229,654
FNMA MORTPASS	4.00%	9/1/2038	824,091	830,656
FNMA MORTPASS	5.50%	8/1/2037	89,024	92,397
FNMA MORTPASS	5.00%	8/1/2033	222,337	232,267
FNMA MORTPASS	6.00%	4/1/2036	366,012	385,408
Total Mortgage-Backed Security Bonds				\$ 26,813,390
<u>Corporate Bonds</u>				
JAPAN TOBACCO INC	2.10%	7/23/2018	\$ 455,647	\$ 460,115
MEDTRONIC INC	3.50%	3/15/2025	625,994	646,517
ROCHE HOLDINGS INC	2.25%	9/30/2019	905,747	912,747
SCHLUMBERGER SA	3.30%	9/14/2021	455,509	468,016
TSMC GLOBAL LTD	1.63%	4/3/2018	416,817	409,294
VOLKSWAGEN INTERNATIONAL FINANCE NV	2.38%	3/22/2017	422,788	431,903
ANALOG DEVICES INC	3.00%	4/15/2016	135,574	138,099
ANHEUSER BUSCH INBEV WORLDWIDE INC	2.50%	7/15/2022	754,553	745,434
APPLE INC	2.85%	5/6/2021	644,563	660,832

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**AUTOMATIC DATA PROCESSING, INC.
RETIREMENT AND SAVINGS PLAN**

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FORM 5500, SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2014

Identity of Issuer, Borrower or Similar Party	Rate of Interest	Maturity Date	Par Value	Current Value
SEIX INTERMEDIATE BOND FUND (Con't)				
<u>Corporate Bonds (con't)</u>				
ASTRAZENECA	1.95%	9/18/2019	\$ 2,273,745	\$ 2,304,264
BANK OF AMERICA NA	1.25%	2/14/2017	798,504	797,165
BERKSHIRE HATHAWAY INC	3.20%	2/11/2015	889,562	891,543
BP CAPITAL MARKETS	2.25%	11/1/2016	523,543	531,056
CISCO SYSTEMS INC	2.13%	3/1/2019	341,799	343,609
CISCO SYSTEMS INC	5.500%	2/22/2016	1,472,182	1,537,161
COMCAST CORP	3.375%	2/15/2025	1,199,983	1,226,946
COMMONWEALTH EDISON	4.000%	8/1/2020	1,401,528	1,392,646
CREDIT SUISSE / NEW YORK NY	3.625%	9/9/2024	367,980	376,378
GEN ELEC CO	2.700%	10/9/2022	472,608	478,194
GENERAL ELECTRIC CAPITAL CORP	3.450%	5/15/2024	843,926	868,994
GENERAL ELECTRIC CO	5.250%	12/6/2017	616,049	683,336
GILEAD SCIENCES INC	3.500%	2/1/2025	388,639	399,270
HOWARD HUGHES MEDICAL INSTITUTE	3.500%	9/1/2023	380,002	398,407
HSBC USA INC	2.375%	11/13/2019	229,864	229,933
INTEL CORP SR NT	1.950%	10/1/2016	322,205	327,226
INTEL CORP	2.700%	12/15/2022	1,133,028	1,147,137
INTERNATIONAL BUS MACH CORP	1.250%	2/6/2017	1,505,989	1,521,644
*JPMORGAN CHASE & CO	1.625%	5/15/2018	967,541	969,223
KEY BANK NA	1.650%	2/1/2018	322,809	321,785
MASSMUTUAL GLOBAL FUNDING II	2.000%	4/5/2017	444,466	450,256
MIDAMERICAN ENERGY CO	2.400%	3/15/2019	1,446,105	1,445,858
NOVARTIS SECURITIES INVESTMENT LTD	5.125%	2/10/2019	442,687	482,817
ORACLE CORP	1.200%	10/15/2017	842,786	854,946
ORACLE CORP	2.375%	1/15/2019	1,048,609	1,069,187
PFIZER INC	3.000%	6/15/2023	2,259,595	2,367,360
PRAXAIR INC	4.625%	3/30/2015	1,205,036	1,216,165
TOYOTA MOTOR CREDIT CORP	3.200%	6/17/2015	338,033	341,202
UBS AG / STAMFORD CT	2.375%	8/14/2019	665,991	666,961
UNION PACIFIC CORP	3.250%	1/15/2025	239,236	246,412
US BANCORP / MN	3.600%	9/11/2024	569,849	579,859
US BANK NA / CINCINNATI OH	1.100%	1/30/2017	595,938	595,503
WAL-MART STORES IN	1.125%	4/11/2018	1,081,376	1,072,557
WAL-MART STORES INC	1.950%	12/15/2018	2,294,033	2,325,593
WELLS FARGO & CO	1.250%	2/13/2015	807,076	807,776
WELLS FARGO & CO	3.300%	9/9/2024	638,328	644,004
3M CO	1.375%	9/29/2016	322,029	325,604
Total Corporate Bonds			\$	37,110,934

(Continued)

**AUTOMATIC DATA PROCESSING, INC.
RETIREMENT AND SAVINGS PLAN**

Plan Number 002
Plan Sponsor EIN 22-1467904

FORM 5500, SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2014

Identity of Issuer, Borrower or Similar Party	Rate of Interest	Maturity Date	Par Value	Current Value
SEIX INTERMEDIATE BOND FUND (Con't)				
<u>ASSET BACKED</u>				
FORD CREDIT AUTO OWNER TRUST 2014	2.310%	4/15/2026	\$ 1,034,628	\$ 1,037,666
BARCLAYS DRYROCK ISSUANCE TRUST 2014	2.410%	7/15/2022	2,088,444	2,108,572
CAPITAL ONE MULTI-ASSET EXECUTION TRUST	1.260%	1/15/2020	2,114,836	2,112,422
CITIBANK CREDIT CARD ISSUANCE TRUST 2014	2.150%	7/15/2021	1,868,170	1,866,274
AMERICAN AIRLINES 2013-2 CLASS A PASS TH	4.950%	7/15/2024	818,454	806,149
UTILITY DEBT SECURITIZATION AUTHORITY	2.554%	6/15/2022	1,759,924	1,787,139
Total Asset Backed				\$ 9,718,222
<u>CMO/REMIC</u>				
FHLMC REMICS	3.500%	12/15/2025	\$ 144,711	\$ 144,090
FHLMC REMICS	3.500%	2/15/2026	757,478	765,901
FHLMC REMICS	3.500%	8/15/2026	428,308	422,288
Total CMO/REMIC				\$ 1,332,279
<u>Commercial Mortgage-Backed Bonds</u>				
GS MORTGAGE SECURITIES CORP II	2.954%	11/5/2034	\$ 593,949	\$ 599,042
GS MORTGAGE SECURITIES CORP TRUST	3.551%	4/10/2034	1,041,763	1,041,958
GS MORTGAGE SECURITIES TRUST	3.707%	8/10/2044	210,348	211,596
*JP MORGAN CHASE COMM MTG SECS CORP	FLOATING	8/17/2046	1,044,973	1,065,085
*JP MORGAN CHASE TR	4.069%	11/15/2043	1,052,687	1,072,413
Total Commercial Mortgage-Backed Bonds				\$ 3,990,094
<u>Short-Term Investment Fund</u>				
*J.P. Morgan U.S. Government Short-Term Investment Fund	Variable	12/31/2049	\$ 7,796,568	\$ 7,796,568
Total Short-Term Investment Fund				\$ 7,796,568
TOTAL SEIX INTERMEDIATE BOND FUND				\$ 224,549,367

(Continued)

**AUTOMATIC DATA PROCESSING, INC.
RETIREMENT AND SAVINGS PLAN**

Plan Number 002
Plan Sponsor EIN 22-1467904

FORM 5500, SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2014

Identity of Issuer, Borrower or Similar Party	Description of Investment	Number of Shares	Current Value
MONTAG & CALDWELL LARGE CAP GROWTH FUND			
<u>Common Stock</u>			
ABBOT LABORATORIES NPV	Common Stock	162,200	\$ 7,302,244
ACCENTURE PLC	Common Stock	50,900	4,545,879
ACTAVIS PLC	Common Stock	16,767	4,315,993
ALLERGAN INC	Common Stock	34,820	7,402,384
AMERICAN EXPRESS CO COM	Common Stock	79,200	7,368,768
AMERISOURCEBERGAN CORP NPV	Common Stock	51,200	4,616,192
AMGEN INC	Common Stock	35,217	5,609,716
BIOGEN IDEC INC	Common Stock	22,321	7,576,864
COLGATE-PALMOLIVE CO	Common Stock	91,700	6,344,723
COSTCO WHOLESALE CORP	Common Stock	36,000	5,103,000
DOLLAR TREE INC	Common Stock	51,300	3,610,494
ESTEE LAUDER COMPANIES INC	Common Stock	77,900	5,935,980
FACEBOOK INC	Common Stock	34,200	2,668,284
GENERAL ELECTRIC CO.	Common Stock	178,100	4,500,587
GILEAD SCIENCES INC	Common Stock	88,400	8,332,584
GOOGLE INC	Common Stock	11,514	6,110,019
GRAINGER (W.W.) INC	Common Stock	16,006	4,079,769
MCKESSON CORP	Common Stock	46,054	9,559,889
MONDELEZ INTERNATIONAL INC COMMON STOCK	Common Stock	230,800	8,383,810
MONSANTO CO	Common Stock	71,300	8,518,211
NIKE INC NPV B	Common Stock	36,300	3,490,245
NORTEL NETWORKS CORP COM NPV	Common Stock	2	-
OCCIDENTAL PETROLEUM CORP COM	Common Stock	36,100	2,910,021
PEPSICO INC CAP STK	Common Stock	107,600	10,174,656
PRICELINE GROUP INC / THE COM	Common Stock	3,415	3,893,817
PROCTOR & GAMBLE CO	Common Stock	80,505	7,333,200
QUALCOMM INC	Common Stock	30,800	2,289,364
RALPH LAUREN CORP	Common Stock	25,179	4,662,144
SCHLUMBERGER LTD	Common Stock	57,800	4,936,698
STARBUCKS CORP NPV	Common Stock	87,800	7,203,990
STATE STREET CORP	Common Stock	58,400	4,584,400
THERMO FISHER SCIENTIFIC INC	Common Stock	60,300	7,554,987
TJX COS INC/ THE COMMON STOCK	Common Stock	98,400	6,748,272
UNION PACIFIC CORP	Common Stock	43,004	5,123,067
UNITED PARCEL SERVICE INC	Common Stock	65,900	7,326,103
UNITED TECHNOLOGIES CORP	Common Stock	20,100	2,311,500
VISA INC	Common Stock	36,530	9,578,166
WALGREENS BOOTS ALLIANCE INC	Common Stock	75,200	5,730,240
WELLS FARGO & CO COM STK	Common Stock	72,400	3,968,968
Total Common Stock			\$ 221,705,228
<u>Short-Term Investment Fund</u>			
*J.P. Morgan U.S. Government Short-Term Investment Fund	Money Market	5,492,428	\$ 5,492,428
Total Short-Term Investment Fund			\$ 5,492,428
TOTAL MONTAG & CALDWELL LARGE CAP GROWTH FUND			\$ 227,197,656

(Continued)

**AUTOMATIC DATA PROCESSING, INC.
RETIREMENT AND SAVINGS PLAN**

Plan Number 002
Plan Sponsor EIN 22-1467904

FORM 5500, SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2014

Identity of Issuer, Borrower or Similar Party	Description of Investment	Number of Shares	Current Value
COLUMBIA DIVIDEND VALUE FUND			
<u>Common Stock</u>			
ABBVIE INC	Common Stock	59,550	\$ 3,896,952
ACE LTD COMMON STOCK	Common Stock	28,000	3,216,640
ALTRIA GROUP INC	Common Stock	100,000	4,927,000
AMERICAN ELECTRIC POWER CO INC	Common Stock	30,800	1,870,176
AMERICAN EXPRESS CO	Common Stock	32,000	2,977,280
AMGEN INC	Common Stock	42,000	6,690,180
APPLE INC	Common Stock	70,000	7,726,600
*AUTOMATIC DATA PROCESSING INC	Common Stock	44,000	3,668,280
BLACKROCK INC NPV A	Common Stock	14,200	5,077,352
BOEING CO	Common Stock	30,025	3,902,650
CHEVRON CORP	Common Stock	40,800	4,576,944
CHUBB CORP	Common Stock	24,800	2,566,056
CISCO SYSTEMS INC	Common Stock	160,000	4,450,400
CME GROUP INC	Common Stock	34,800	3,085,020
CMS ENERGY CORP	Common Stock	55,000	1,911,250
COCA-COLA CO	Common Stock	54,800	2,313,656
COCA-COLA ENTERPRISES INC	Common Stock	37,200	1,644,984
COMCAST CORP COMMON STOCK	Common Stock	142,000	8,237,420
CONOCOPHILLIPS	Common Stock	20,140	1,390,868
COVIDIEN PLC	Common Stock	20,400	2,086,512
CVS HEALTH CORP	Common Stock	50,500	4,863,655
DOMINION RESOURCES INC (VIRGINIA) NPV	Common Stock	24,800	1,907,120
DOVER CORP	Common Stock	38,000	2,725,360
DU PONT (E.I.) DE NEMOURS & CO	Common Stock	56,800	4,199,792
DUKE ENERGY CORP COMMON STOCK	Common Stock	20,400	1,704,216
EMC CORP	Common Stock	120,000	3,568,800
EXXON MOBIL CORP	Common Stock	92,000	8,505,400
FIFTH THIRD BANCORP NPV	Common Stock	76,000	1,548,500
GENERAL ELECTRIC CO	Common Stock	98,800	2,496,676
GENERAL MILLS INC	Common Stock	45,500	2,426,515
HANESBRANDS INC	Common Stock	14,350	1,601,747
HOME DEPOT INC	Common Stock	60,000	6,298,200
HONEYWELL INTERNATIONAL INC	Common Stock	58,000	5,795,360

(Continued)

**AUTOMATIC DATA PROCESSING, INC.
RETIREMENT AND SAVINGS PLAN**

Plan Number 002
Plan Sponsor EIN 22-1467904

FORM 5500, SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2014

Identity of Issuer, Borrower or Similar Party	Description of Investment	Number of Shares	Current Value
COLUMBIA DIVIDEND VALUE FUND (Con't)			
<u>Common Stock (Con't)</u>			
ILLINOIS TOOL WORKS INC NPV	Common Stock	19,450	\$ 1,841,915
INTEL CORP	Common Stock	190,000	6,895,100
INTERNATIONAL BUSINESS MACHINES CORP COM	Common Stock	22,000	3,529,680
JOHNSON & JOHNSON COMMON STOCK	Common Stock	84,000	8,783,880
*JPMORGAN CHASE & CO COMMON STOCK	Common Stock	136,000	8,510,880
KIMBERLY-CLARK CORP	Common Stock	32,000	3,697,280
KINDER MORGAN INC DELAWARE	Common Stock	57,000	2,411,670
KLA TENCOR CORP	Common Stock	33,100	2,327,592
KRAFT FOODS GROUP INC NPV	Common Stock	26,200	1,641,692
LOCKHEED MARTIN CORP	Common Stock	16,950	3,264,061
LYONDELLBASELL INDUSTRIES NV COMMON STOC	Common Stock	10,875	863,366
MACY'S INC COM STK	Common Stock	45,000	2,958,750
MARSH & MCLELLAN COS INC COM	Common Stock	78,000	4,464,720
MCDONALD'S CORP	Common Stock	46,800	4,385,160
MEDTRONIC INC COMMON STOCK	Common Stock	32,000	2,310,400
MERCK & CO INC COMMON STOCK	Common Stock	136,000	7,723,440
METLIFE INC	Common Stock	30,000	1,622,700
MICROSOFT CORP COMMON STOCK	Common Stock	200,750	9,324,838
NEXTERA ENERGY INC	Common Stock	18,200	1,934,478
NORTHEAST UTILITIES	Common Stock	36,500	1,953,480
NORTHERN TRUST CORP	Common Stock	34,815	2,346,531
OCCIDENTAL PETROLEUM CORP COM	Common Stock	44,600	3,595,206
PARKER-HANNIFIN CORP COMMON STOCK	Common Stock	20,800	2,682,160
PFIZER INC	Common Stock	255,000	7,943,250
PHILIP MORRIS INTERNATIONAL INC NPV	Common Stock	76,000	6,190,200
PNC FINANCIAL SERVICES GROUP	Common Stock	38,000	3,466,740
PRICE T ROWE GROUP INC	Common Stock	24,800	2,129,328
PROCTER & GAMBLE CO / THE COMMON STOCK	Common Stock	62,600	5,702,234
RAYTHEON CO	Common Stock	56,000	6,057,520
SCHLUMBERGER LTD COMMON STOCK	Common Stock	46,800	3,997,188
SEMPRA ENERGY CORP NPV	Common Stock	14,800	1,648,128
SHERWIN-WILLIAMS CO	Common Stock	13,025	3,426,096
SONOCO PRODUCTS CO NPV	Common Stock	40,400	1,765,480
TEXAS INSTRUMENTS INC	Common Stock	58,000	3,100,970
TIME WARNER INC COMMON STOCK	Common Stock	18,400	1,571,728
UNITED PARCEL SERVICE INC	Common Stock	34,400	3,824,248

(Continued)

**AUTOMATIC DATA PROCESSING, INC.
RETIREMENT AND SAVINGS PLAN**

Plan Number 002
Plan Sponsor EIN 22-1467904

FORM 5500, SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2014

Identity of Issuer, Borrower or Similar Party	Description of Investment	Number of Shares	Current Value
COLUMBIA DIVIDEND VALUE FUND (Con't)			
Common Stock (Con't)			
UNITED TECHNOLOGIES CORP	Common Stock	36,225	\$ 4,165,875
US BANCORP DELAWARE	Common Stock	112,500	5,056,875
VERIZON COMMUNICATIONS INC COMMON STOCK	Common Stock	158,000	7,391,240
VF CORP NPV	Common Stock	34,000	2,546,600
WAL-MART STORES INC	Common Stock	48,400	4,156,592
WASTE MANAGEMENT INC	Common Stock	47,250	2,424,870
WELLS FARGO & CO COM STK	Common Stock	150,000	8,223,000
WISCONSIN ENERGY CORP	Common Stock	36,500	1,925,010
ANHEUSER-BUSCH INBEV SA ADR EACH REP 1 O	Common Stock	14,000	1,572,480
BP AMOCO P.L.C. ADR-EACH CNV INTO 6 ORD U	Common Stock	34,000	1,296,080
ROCHE HOLDING AG ADR	Common Stock	128,000	4,350,720
ROYAL DUTCH SHELL PLC ADR	Common Stock	44,800	2,999,360
VODAFONE GROUP PLC ADR	Common Stock	1	1
DUKE REALTY CORP	Common Stock	43,050	869,610
PUBLIC STORAGE COM STK	Common Stock	12,650	2,338,353
SIMON PROPERTY GROUP INC	Common Stock	10,650	1,939,472
Total Common Stock			\$ 315,005,788
Cash Equivalents			
Short-Term Investment Fund			
*J.P. Morgan U.S. Government Short-Term Investment Fund	Money Market	15,974,725	\$ 15,974,725
Total Cash Equivalents			\$ 15,974,725
Investment Companies			
Mutual Funds			
SPIDER S&P 500 ETF TRUST	Mutual Funds	20,825	\$ 4,284,675
Total Investment Companies			\$ 4,284,675
TOTAL COLUMBIA DIVIDEND VALUE FUND			\$ 335,265,188

(Continued)

**AUTOMATIC DATA PROCESSING, INC.
RETIREMENT AND SAVINGS PLAN**

Plan Number 002
Plan Sponsor EIN 22-1467904

FORM 5500, SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2014

<u>Identity of Issuer, Borrower or Similar Party</u>	<u>Description of Investment</u>	<u>Number of Shares</u>	<u>Current Value</u>
<u>Retirement Income</u>			
*JPMORGAN SMARTRETIREMENT INCOME FUND	Commingled Trust	3,419,895	\$ 64,020,430
<u>Retirement 2015</u>			
*JPMORGAN SMARTRETIREMENT 2015 FUND	Commingled Trust	3,676,677	\$ 71,879,044
<u>Retirement 2020</u>			
*JPMORGAN SMARTRETIREMENT 2020 FUND	Commingled Trust	9,851,267	\$ 202,936,094
<u>Retirement 2030</u>			
*JPMORGAN SMARTRETIREMENT 2030 FUND	Commingled Trust	10,507,302	\$ 234,943,279
<u>Retirement 2040</u>			
*JPMORGAN SMARTRETIREMENT 2040 FUND	Commingled Trust	10,285,012	\$ 214,751,052
<u>Retirement 2050</u>			
*JPMORGAN SMARTRETIREMENT 2050 FUND	Commingled Trust	304,608	\$ 7,036,451
<u>S&P 500 Index Fund</u>			
NORTHERN TRUST S&P 500 INDEX FUND	Commingled Trust	2,282,259	\$ 391,384,640
<u>Money Market Fund</u>			
GOLDMAN SACHS FINANCIAL SQUARE GOVERNMENT FUND	Money Market	200,196,191	\$ 200,196,191
<u>Pyramis Select International Plus Commingled Pool</u>			
PYRAMIS SELECT INTERNATIONAL PLUS COMMINGLED POOL	Commingled Trust	17,656,616	\$ 229,359,446
<u>Voia Small Cap Growth Fund</u>			
VOYA SMALL-CAP GROWTH FUND	Commingled Trust	15,694,071	\$ 250,670,425
<u>CDK STOCK FUND</u>			
<u>Common Stock</u>			
CDK GLOBAL, INC COMMON STOCK	Common Stock	1,213,452	\$ 49,460,296
<u>Cash Equivalents</u>			
<u>Short-Term Investment Fund</u>			
*J.P. Morgan U.S. Government Short-Term Investment Fund	Money Market	4,491,443	\$ 4,491,443
TOTAL CDK STOCK FUND			\$ 53,951,739
<u>Total Investment Funds</u>			\$ 3,291,667,487
<u>*Participant loans -</u>			
Original loan amounts ranging from \$1,000 to \$50,000 with interest rates ranging from 4.25% to 10.5% collateralized by the participant's vested interest in the account balance. The loan maturity dates range from 2015 to 2019			\$ 78,258,647
TOTAL INVESTMENTS			\$ 3,369,926,134

(Concluded)

*Permitted party-in-interest
Cost information is not required for participant directed investments and is therefore not included.

See Independent Auditor's Report.

DOL *e-file* Signature and Filing Authorization
For the Form 5500 Series Report

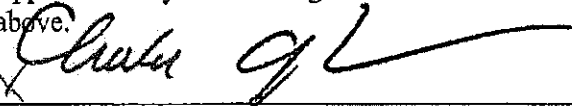
Name of Plan: Automatic Data Processing Inc Retirement and Savings Plan
EIN / PN: 22-1467904 Plan # 002
Plan Year Ending: 12/31/2014

Declaration and Signature of Authorized Signer

Under penalties of perjury, I declare that I have examined the return/report, including all applicable schedules, and to the best of my knowledge and belief, it is true, correct, and complete.

I hereby authorize CohnReznick LLP to enter their EFAST2 PIN on our return/report in order to electronically submit this return/report. I understand that by selecting this electronic signature option the PDF image of my manual signature will be included with the Form 5500 posted by the Department of Labor on the Internet for public disclosure.

This authorization is applicable only to the filing for the above-named Plan and applies only for Plan year end stated above.

Plan Administrator: X  Date: 10.14.11

PRINTED NAME: CHARLES GIBBONS

Plan Sponsor: _____ Date: _____

(If not the Plan Administrator)

PRINTED NAME: _____

The designated service provider must retain this authorization.
Do not submit this form to the DOL unless requested to do so.

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4085 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). ► Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1510-0110 1510-0089 <div style="border: 1px solid black; padding: 5px; text-align: center; font-weight: bold; font-size: 1.2em;">2014</div> This Form is Open to Public Inspection
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Part I Annual Report Identification Information			
For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014			
A This return/report is for:	☐ a multiemployer plan; ☒ a single-employer plan;	☐ a multiple-employer plan (filers checking this box must attach a list of participating employer information in accordance with the forms instr.); or ☐ a DFE (specify) _____	
B This return/report is:	☐ the first return/report; ☐ an amended return/report;	☐ the final return/report; ☐ a short plan year return/report (less than 12 months).	
C If the plan is a collectively-bargained plan, check here	► ☐		
D Check box if filing under:	☒ Form 5558; ☐ special extension (enter description) _____	☐ automatic extension;	☐ the DFVC program;

Part II Basic Plan Information - enter all requested information			
1a Name of plan		1b Three-digit plan number (PN) ►	002
AUTOMATIC DATA PROCESSING, INC. RETIREMENT AND SAVINGS PLAN		1c Effective date of plan	01/01/1984
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan)		2b Employer Identification Number (EIN)	22-1467904
AUTOMATIC DATA PROCESSING, INC. ONE ADP BOULEVARD MAIL STOP 433 ROSELAND NJ 07068-1728 ONE ADP BOULEVARD MAIL STOP 433 ROSELAND NJ 07068-1728		2c Plan Sponsor's telephone number	973-974-5000
		2d Business code (see instructions)	518210

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE		10.17.11	CHARLES GIBBONS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address (include room or suite number) (optional)			Preparer's telephone number (optional)
THOMAS LANNING COHNREZNICK LLP 4 BECKER FARM ROAD ROSELAND NJ 07068			973-228-3500

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Form 5500 (2014)
v. 140124

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name		4b EIN 4c PN
5 Total number of participants at the beginning of the plan year	5 44795	
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).		
a (1) Total number of active participants at the beginning of the plan year	6a(1) 36107	
a (2) Total number of active participants at the end of the plan year	6a(2) 35998	
b Retired or separated participants receiving benefits	6b	
c Other retired or separated participants entitled to future benefits	6c 9048	
d Subtotal. Add lines 6a(2), 6b, and 6c	6d 45046	
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e 206	
f Total. Add lines 6d and 6e	6f 45252	
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g 38122	
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	6h 232	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2G 2J 2K 2O 2S 2T 3H		

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	(1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules	b General Schedules
(1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(1) ☒ H (Financial Information) (2) ☐ I (Financial Information - Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)