

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 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. 1210-0110 1210-0089 2016 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information		
For calendar plan year 2016 or fiscal plan year beginning <u>01/01/2016</u> and ending <u>12/31/2016</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.) ☒ 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>	1b	Three-digit plan number (PN) ▶ <u>002</u>
		1c	Effective date of plan <u>01/01/1984</u>
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>AUTOMATIC DATA PROCESSING, INC.</u> <u>ONE ADP BOULEVARD</u> <u>MAIL STOP 433</u> <u>ROSELAND, NJ 07068-1728</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.	<u>10/12/2017</u>	<u>CHARLES GIBBONS</u>
	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)			Preparer's telephone number

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: a Sponsor's name	4b EIN 4c PN
5 Total number of participants at the beginning of the plan year	5 39554
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) 30106
a(2) Total number of active participants at the end of the plan year	6a(2) 31952
b Retired or separated participants receiving benefits.....	6b 0
c Other retired or separated participants entitled to future benefits	6c 9822
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 41774
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 222
f Total. Add lines 6d and 6e	6f 41996
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g 40635
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	6h 738
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	(1) ☐ Insurance
(2) ☐ Code section 412(e)(3) insurance contracts	(2) ☐ Code section 412(e)(3) insurance contracts
(3) ☒ Trust	(3) ☒ Trust
(4) ☐ General assets of the sponsor	(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

- (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

b General Schedules

- (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)

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 2016 Form M-1 annual report. If the plan was not required to file the 2016 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
		2016
		This Form is Open to Public Inspection.

For calendar plan year 2016 or fiscal plan year beginning **01/01/2016** and ending **12/31/2016**

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

Part I	Service Provider Information (see instructions)
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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)

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	1578345	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(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	983432	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

IVY INVESTMENT

48-1106973

(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	867924	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)

FIDELITY INSTITUTIONAL ASSET MGT

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	838048	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(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	658658	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	365640	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	177087	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	73920	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(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?
28	INVESTMENT MANAGEMENT	28352	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)

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	24320	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

QDRO CONSULTANTS CO LLC

34-1820650

(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	7375	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
(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
(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
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(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) <small>Internal Revenue Service</small> <small>Department of Labor</small> <small>Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2016 This Form is Open to Public Inspection
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For calendar plan year 2016 or fiscal plan year beginning <u>01/01/2016</u> and ending <u>12/31/2016</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
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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)	2178130	2643115
(2) Participant contributions	1b(2)	6448292	6786707
(3) Other.....	1b(3)	2673032	11441632
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	237870814	244978485
(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)	77636416	84970685
(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)	3078299631	3377122348
(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)	3880176	4879480
(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	3408986491	3732822452

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	7552262	13034094
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	7552262	13034094

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	3401434229	3719788358
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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)	87924461	
(B) Participants	2a(1)(B)	207864633	
(C) Others (including rollovers)	2a(1)(C)	19663128	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		315452222
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	665252	
(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)	3584907	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		4250159
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	102546	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	19903522	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		20006068
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	866286	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		866286

		(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)		259678542
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		600253277

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	276347984	
(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)		276347984
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)	5606866	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		5606866
j Total expenses. Add all expense amounts in column (b) and enter total	2j		281954850

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		318298427
l Transfers of assets:			
(1) To this plan.....	2l(1)		55702
(2) From this plan.....	2l(2)		

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.)	4c		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.)	4d		X	
e Was this plan covered by a fidelity bond?	4e	X		590500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		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?	4g		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?	4h		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.)	4i	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.)	4j		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?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		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.	4n		X	
o Defined Benefit Plan or Money Purchase Pension Plan Only: Were any distributions made during the plan year to an employee who attained age 62 and had not separated from service?	4o			

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)

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
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year (See instructions.)

Part V Trust Information

6a Name of trust	6b Trust's EIN
6c Name of trustee or custodian	6d Trustee's or custodian's telephone number

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 sections 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 2016 This Form is Open to Public Inspection.
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For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

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

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Schedule R (Form 5500) 2016
v. 160205

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): _____	

Part VII	IRS Compliance Questions
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20a Is the plan a 401(k) plan? If "No," skip b	☐ Yes ☐ No
20b How did the plan satisfy the nondiscrimination requirements for employee deferrals under section 401(k)(3) for the plan year? Check all that apply:	☐ Design-based safe harbor ☐ "Prior year" ADP test ☐ "Current year" ADP test ☐ N/A
21a What testing method was used to satisfy the coverage requirements under section 410(b) for the plan year? Check all that apply:	☐ Ratio percentage test ☐ Average benefit test ☐ N/A
21b Did the plan satisfy the coverage and nondiscrimination requirements of sections 410(b) and 401(a)(4) for the plan year by combining this plan with any other plan under the permissive aggregation rules?	☐ Yes ☐ No
22a If the plan is a master and prototype plan (M&P) or volume submitter plan that received a favorable IRS opinion letter or advisory letter, enter the date of the letter / / and the serial number .	
22b If the plan is an individually-designed plan that received a favorable determination letter from the IRS, enter the date of the most recent determination letter / / .	

Automatic Data Processing, Inc.

Retirement and Savings Plan

Financial Statements

As of December 31, 2016 and 2015,
and for the Year Ended December 31, 2016

Supplemental Schedule

As of December 31, 2016

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, 2016 and 2015, and the related statement of changes in net assets available for benefits for the year ended December 31, 2016, 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 Plan as of December 31, 2016 and 2015, and the changes in its net assets available for benefits for the year ended December 31, 2016, 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 the end of the year) as of December 31, 2016 is presented for the purpose of additional analysis and is not a required part of the financial statements but is 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 the relation to the financial statements as a whole.

A handwritten signature in cursive script that reads "CohnReznick LLP".

Roseland, New Jersey
October 12, 2017

AUTOMATIC DATA PROCESSING, INC.

RETIREMENT AND SAVINGS PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2016 AND 2015

	2016	2015
ASSETS		
CASH	\$ 15,878,112	\$ 31,941,561
INVESTMENTS (Note 3):		
Participant directed investments, at fair value	3,611,102,201	3,288,109,060
RECEIVABLES:		
Notes receivable from participants	84,970,685	77,636,416
Interest and dividends receivable	2,721,360	2,281,211
Broker receivable for securities sold	8,720,272	391,821
Participant contributions receivable	6,786,707	6,448,292
Employer contribution receivable	2,643,115	2,178,130
TOTAL RECEIVABLES	105,842,139	88,935,870
TOTAL ASSETS	3,732,822,452	3,408,986,491
LIABILITIES		
Broker payable for securities purchased	11,698,029	6,235,477
Accrued expenses	1,336,065	1,316,785
TOTAL LIABILITIES	13,034,094	7,552,262
NET ASSETS AVAILABLE FOR BENEFITS	\$ 3,719,788,358	\$ 3,401,434,229

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, 2016

Contributions:	
Participant	\$ 227,527,761
Employer	87,924,461
Total contributions	<u>315,452,222</u>
Investment income:	
Net appreciation in fair value of investments	260,050,133
Dividend income	20,006,068
Interest income	1,159,947
Total investment income	<u>281,216,148</u>
Interest income on notes receivable from participants	3,584,907
Benefits paid to participants	(276,347,984)
Administrative and general expenses	<u>(5,606,866)</u>
NET INCREASE IN NET ASSETS BEFORE TRANSFERS	318,298,427
TRUST TO TRUST TRANSFERS, NET	<u>55,702</u>
NET INCREASE IN NET ASSETS AVAILABLE FOR BENEFITS	318,354,129
NET ASSETS AVAILABLE FOR BENEFITS:	
Beginning of year	<u>3,401,434,229</u>
End of year	<u>\$ 3,719,788,358</u>

See notes to financial statements.

AUTOMATIC DATA PROCESSING, INC. RETIREMENT AND SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS AS OF DECEMBER 31, 2016 AND 2015 AND FOR THE YEAR ENDED DECEMBER 31, 2016

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 \$120,000 in 2015) can contribute on a pre-tax and/or Roth basis up to 50% 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 on a pre-tax and/or Roth basis up to 12% of their compensation as determined by the Plan Administrator annually. Effective February 2, 2016, participants can contribute on an after-tax basis up to 99% of their compensation, subject to the maximum deferral limits under the IRC. 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 \$6,000 for 2016. 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.

Participant contributions during the year ended December 31, 2016 include \$19,663,128 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. Effective July 1, 2016, participants who leave active employment with ADP on or after this date and have attained age 55 with 5 years of vesting service will not be subject to the December 31 requirement 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 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-As of December 31, 2016, investments in the Plan consist of various investments which include separately managed accounts, commingled trusts, mutual funds, and money market funds.

The Seix Intermediate Bond Fund, the Columbia Dividend Value Fund, the Ivy 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 CIT Income Fund, the JPMorgan SmartRetirement CIT 2020 Fund, the JPMorgan SmartRetirement CIT 2025 Fund, the JPMorgan SmartRetirement CIT 2030 Fund, the JPMorgan SmartRetirement CIT 2035 Fund, the JPMorgan SmartRetirement CIT 2040 Fund, the JPMorgan SmartRetirement CIT 2045 Fund, the JPMorgan SmartRetirement CIT 2050 Fund, the JPMorgan SmartRetirement CIT 2055 Fund, the FIAM Select International Plus Commingled Pool, the Voya Small Cap Growth Fund, the American Century Global Growth Fund, the NT Extended Equity Market Index Fund, the NT ACWI EX-US Index Fund, and the NT Aggregate Bond Index 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 21 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.

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 any time after the attainment of age 70. 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 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 his or her 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, 2016 and 2015 amounted to \$2,617,773 and \$2,258,332, respectively. For the year ended December 31, 2016, amounts used to pay administrative expenses amounted to \$441,211, and the amount used to reduce employer contributions was \$4,918,984.

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 3.50% to 10.50%, 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.

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 Voya 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 3 - “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, 2016 or 2015.

Payment of Benefits-Benefits payments to participants are recorded upon distribution. At December 31, 2016 and 2015, amounts allocated to accounts of individuals who had elected to withdraw but had not yet been paid totaled \$747,613 and \$330,454, respectively.

Trust to Trust Transfers-As a result of the spin-off of CDK Global Inc. ("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. Amounts transferred out with respect to the spin-off of CDK were approximately \$9,396. Additionally, as a result of acquisitions completed in fiscal 2016, \$65,098 of assets were transferred into the Plan.

3. 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.

Plan investments included in Level 1 are valued using closing prices for identical instruments that are traded on active exchanges. Plan investments in fixed income securities included in Level 2 are generally valued using a published mid-price. Market recognized sources for each fixed income asset class are utilized which are typically provided through the Company's main pricing vendors. For securities which are not quoted or for unlisted bonds, individual price sources are utilized, normally via broker quotations with reference to the broker used in the original trade. Plan investments in commingled trusts included in Level 2 are valued at the NAV, which represents the fair value of the underlying investments of the collective trust or fund.

There were no transfers in or out of Level 1 or Level 2 during the Plan year ended December 31, 2016. The following tables present the investments of the Plan measured at fair value at December 31, 2016 and 2015.

Asset Class	As of December 31, 2016		
	Level 1	Level 2	Total
Equity Securities	\$ 827,993,516	\$ —	\$ 827,993,516
Commingled Trusts	—	2,333,382,220	2,333,382,220
Money Markets	—	230,009,462	230,009,462
Fixed Income Securities	—	219,717,003	219,717,003
Total Investments at Fair Value	\$ 827,993,516	\$ 2,783,108,685	\$ 3,611,102,201

Asset Class	As of December 31, 2015		
	Level 1	Level 2	Total
Equity Securities	\$ 735,130,602	\$ —	\$ 735,130,602
Mutual Funds	5,922,067	—	5,922,067
Commingled Trusts	—	2,130,076,052	2,130,076,052
Money Markets	2,985,757	205,929,253	208,915,010
Fixed Income Securities	—	208,065,329	208,065,329
Total Investments at Fair Value	\$ 744,038,426	\$ 2,544,070,634	\$ 3,288,109,060

4. EXEMPT PARTY-IN-INTEREST TRANSACTIONS

At December 31, 2016 and 2015, the Plan held 47,475 and 45,800 shares, respectively, of Company Stock owned indirectly by funds within the Plan with a cost basis of \$2,026,580 and \$1,893,561. At December 31, 2016 and 2015, the fair value of the shares held of Company Stock were \$4,879,480 and \$3,880,176, respectively.

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.

5. 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.

6. FEDERAL INCOME TAX STATUS

The Internal Revenue Service ("IRS") has determined and informed the Company by letter dated June 5, 2015 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.

Accounting principles generally accepted in the 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.

7. SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through October 12, 2017, 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, 2016

Identity of Issuer, Borrower or Similar Party	Description of Investment	Number of Shares	Current Value
AMERICAN CENTURY SMALL CAP VALUE FUND			
<u>Common Stock</u>			
AEGEAN MARINE PETROLEUM NETWORK INC	Common Stock	64,527 \$	654,949
ALBANY INTERNATIONAL CORP	Common Stock	11,757	544,349
ALLIED WORLD ASSURANCE CO HOLDINGS AG CO	Common Stock	99,937	5,367,616
AMN HEALTHCARE SERVICES INC	Common Stock	95,301	3,664,323
APOGEE ENTERPRISES INC	Common Stock	46,008	2,464,188
ARDMORE SHIPPING CORP	Common Stock	174,608	1,292,099
ATLAS FINANCIAL HOLDINGS INC	Common Stock	47,652	860,119
BANK OF THE OZARKS INC	Common Stock	104,532	5,497,338
BANKUNITED INC	Common Stock	126,736	4,776,680
BOSTON PRIVATE FINANCIAL HOLDINGS INC	Common Stock	121,280	2,007,184
BRINK'S CO	Common Stock	45,950	1,895,438
BROADSOFT INC	Common Stock	75,554	3,116,603
CALLON PETROLEUM CO	Common Stock	29,323	450,695
CAMPING WORLD HOLDINGS INC	Common Stock	59,996	1,955,270
CAPITOL BANK FINANCIAL CORP	Common Stock	161,003	6,319,368
CAVCO INDUSTRIES INC	Common Stock	3,869	386,320
CENTURY COMMUNITIES INC	Common Stock	39,731	834,351
CHASE CORP	Common Stock	6,016	502,637
CLUBCORP HOLDINGS INC	Common Stock	199,529	2,863,241
CONTANGO OIL & GAS CO	Common Stock	119,152	1,112,880
CONTINENTAL BUILDING PRODUCTS INC	Common Stock	41,164	950,888
CRAY INC	Common Stock	81,647	1,690,093
CSRA INC	Common Stock	86,338	2,749,002
CSW INDUSTRIALS INC	Common Stock	97,570	3,595,455
CULP INC	Common Stock	14,224	528,422
CYPRESS SEMICONDUCTOR CORP	Common Stock	247,171	2,827,636
DELUXE CORP	Common Stock	15,440	1,105,658
DESTINATION MATERNITY CORP	Common Stock	9,964	51,514
DRIL-QUIP INC	Common Stock	22,625	1,358,631
DXP ENTERPRISES	Common Stock	35,973	1,249,702
DYCOM INDUSTRIES INC	Common Stock	18,515	1,486,569

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AMERICAN CENTURY SMALL CAP VALUE FUND (Con't)			
Common Stock (Con't)			
EARTHSTONE ENERGY INC	Common Stock	10,979 \$	150,851
ENDURANCE SPECIALTY HOLDINGS LTD	Common Stock	1,516	140,078
ENPRO INDUSTRIES INC	Common Stock	34,056	2,294,012
ENTERCOM COMMUNICATIONS CORP	Common Stock	7,575	115,897
ENTRAVISION COMMUNICATIONS CORP	Common Stock	627,611	4,393,277
EURONAV NV	Common Stock	49,033	389,812
EVERTEC INC	Common Stock	204,110	3,622,953
EXAR CORP	Common Stock	332,309	3,582,291
EXTRACTION OIL & GAS INC	Common Stock	62,711	1,256,728
FCB FINANCIAL HOLDINGS INC	Common Stock	56,746	2,706,784
FIRST FINANCIAL BANKSHARES INC	Common Stock	24,585	1,111,242
FIRST HAWAIIAN INC	Common Stock	45,439	1,582,186
FNB CORP	Common Stock	197,408	3,164,450
GLOBAL BRASS & COPPER HOLDINGS INC	Common Stock	62,464	2,142,515
GMS INC	Common Stock	53,914	1,578,602
GRAHAM CORP	Common Stock	67,280	1,490,252
GRAPHIC PACKAGING HOLDING CO	Common Stock	441,494	5,509,845
GRAY TELEVISION INC	Common Stock	161,069	1,747,599
HANOVER INSURANCE GROUP INC	Common Stock	53,836	4,899,614
HARSCO CORP	Common Stock	62,278	846,981
HEXCEL CORP	Common Stock	26,840	1,380,650
INFINITY PROPERTY & CASUALTY CORP	Common Stock	12,668	1,113,517
INNERWORKINGS INC	Common Stock	193,868	1,909,600
INNOPHOS HOLDINGS INC	Common Stock	31,271	1,634,222
INNOSPEC INC	Common Stock	42,103	2,884,056
INTERFACE INC	Common Stock	89,013	1,651,191
INVENTURE FOODS INC	Common Stock	45,723	450,372
IPG PHOTONICS CORP	Common Stock	20,174	1,991,376
JAMES RIVER GROUP HOLDINGS LTD	Common Stock	31,961	1,327,980
KAPSTONE PAPER & PACKAGING CORP	Common Stock	102,162	2,252,672
KINSALE CAPITAL GROUP INC	Common Stock	35,806	1,217,762
KORN / FERRY INTERNATIONAL	Common Stock	42,528	1,251,599
KULICKE & SOFFA INDUSTRIES INC	Common Stock	133,389	2,127,555
LEGACYTEXAS FINANCIAL GROUP INC	Common Stock	88,520	3,811,671
LIFEPOINT HEALTH INC	Common Stock	55,554	3,155,467

(Continued)

**AUTOMATIC DATA PROCESSING, INC.
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Identity of Issuer, Borrower or Similar Party	Description of Investment	Number of Shares	Current Value
AMERICAN CENTURY SMALL CAP VALUE FUND (Con't)			
Common Stock (Con't)			
MAGELLAN HEALTH INC	Common Stock	6,537 \$	491,909
MALIBU BOATS INC	Common Stock	40,016	763,505
MAMMOTH ENERGY SERVICES INC	Common Stock	77,497	1,177,954
MARINEMAX INC	Common Stock	69,816	1,350,940
MATRIX SERVICE CO	Common Stock	36,637	831,660
MCBC HOLDINGS INC	Common Stock	79,978	1,166,079
MEDEQUITIES REALTY TRUST INC REIT	Common Stock	145,690	1,617,159
MENTOR GRAPHICS CORP	Common Stock	38,259	1,411,375
MINERALS TECHNOLOGIES INC	Common Stock	38,630	2,984,168
MULTI PACKAGING SOLUTIONS INTERNATIONAL	Common Stock	367,201	5,236,286
MULTI-COLOR CORP	Common Stock	22,519	1,747,474
NCI BUILDING SYSTEMS INC	Common Stock	75,515	1,181,810
NETSCOUT SYSTEMS INC	Common Stock	70,031	2,205,977
ON ASSIGNMENT INC	Common Stock	42,422	1,873,356
OSI SYSTEMS INC	Common Stock	38,545	2,934,045
OWENS & MINOR INC	Common Stock	53,748	1,896,767
PACWEST BANCORP	Common Stock	10,648	579,677
PEAK RESORTS INC	Common Stock	52,760	292,818
PENSKE AUTOMOTIVE GROUP INC	Common Stock	32,053	1,661,628
PGT INNOVATIONS INC	Common Stock	47,534	544,264
PHARMERICA CORP	Common Stock	112,108	2,819,516
PROSPERITY BANCSHARES INC	Common Stock	20,781	1,491,660
PROVIDENCE SERVICE CORP	Common Stock	62,800	2,389,540
RAVEN INDUSTRIES INC	Common Stock	34,709	874,667
RED ROBIN GOURMET BURGERS INC	Common Stock	39,198	2,210,767
REXNORD CORP	Common Stock	65,831	1,289,629
RLI CORP	Common Stock	29,625	1,870,226
SCORPIO TANKERS INC	Common Stock	232,357	1,052,577
SEMTECH CORP	Common Stock	14,557	459,273
SOUTHSIDE BANCSHARES INC	Common Stock	19,930	750,765
TEXAS CAPITAL BANCSHARES INC	Common Stock	47,006	3,685,270
TOWNSQUARE MEDIA INC	Common Stock	57,655	600,189
UMB FINANCIAL CORP	Common Stock	42,769	3,298,345
UTAH MEDICAL PRODUCTS INC	Common Stock	19,615	1,426,991
VALIDUS HOLDINGS LTD	Common Stock	64,492	3,547,705
VALMONT INDUSTRIES INC	Common Stock	14,835	2,090,252
VERIFONE SYSTEMS INC	Common Stock	205,786	3,648,586
WESTERN ALLIANCE BANCORP	Common Stock	30,853	1,502,850

(Continued)

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Identity of Issuer, Borrower or Similar Party	Description of Investment	Number of Shares	Current Value
AMERICAN CENTURY SMALL CAP VALUE FUND (Con't)			
<u>Common Stock (Con't)</u>			
WILDHORSE RESOURCE DEVELOPMENT CORP	Common Stock	48,465 \$	707,589
Total Common Stock		\$	202,710,125
<u>Preferred Stock</u>			
REXNORD CORP PUBLIC	Preferred Stock	24,238 \$	1,187,662
Total Preferred Stock		\$	1,187,662
<u>REIT</u>			
ARMADA HOFFLER PROPERTIES INC	REIT	74,042 \$	1,078,792
BLACKSTONE MORTGAGE TRUST INC	REIT	24,317	731,212
CARETRUST REIT INC	REIT	77,424	1,186,136
CBL & ASSOCIATES PROPERTIES INC	REIT	65,304	750,996
CHATHAM LODGING TRUST	REIT	34,377	706,447
COMMUNITY HEALTHCARE TRUST INC	REIT	37,707	868,392
DIAMONDROCK HOSPITALITY CO	REIT	59,242	683,060
EPR PROPERTIES	REIT	3,256	233,683
FOUR CORNERS PROPERTY TRUST INC	REIT	32,145	659,615
KITE REALTY GROUP TRUST	REIT	169,022	3,968,637
LEXINGTON REALTY TRUST	REIT	97,332	1,051,186
MEDICAL PROPERTIES TRUST INC	REIT	86,601	1,065,192
MFA FINANCIAL INC	REIT	39,501	301,393
NEW RESIDENTIAL INVESTMENT CORP	REIT	28,415	446,684
OUTFRONT MEDIA INC	REIT	19,040	473,530
RLJ LODGING TRUST	REIT	31,126	762,276
SABRA HEALTH CARE REIT INC	REIT	61,345	1,498,053
SUMMIT HOTEL PROPERTIES INC	REIT	75,614	1,212,092
SUNSTONE HOTEL INVESTORS INC	REIT	33,072	504,348
TWO HARBORS INVESTMENT CORP	REIT	184,678	1,610,392
URSTADT BIDDLE PROPERTIES INC	REIT	34,540	832,759
Total REIT		\$	20,624,875

(Continued)

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Identity of Issuer, Borrower or Similar Party	Description of Investment	Number of Shares	Current Value
AMERICAN CENTURY SMALL CAP VALUE FUND (Con't)			
<u>Limited Partnership</u>			
ARES MANAGEMENT LP MLP	Limited Partnership	131,707 \$	2,528,774
COMPASS DIVERSIFIED HLDGS SHS OF BENEFIC	Limited Partnership	206,694	3,699,823
Total Limited Partnership		\$	6,228,597
TOTAL AMERICAN CENTURY SMALL CAP VALUE FUND		\$	230,751,259

(Continued)

AUTOMATIC DATA PROCESSING, INC.
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FORM 5500, SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS (HELD AT
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AS OF DECEMBER 31, 2016

Identity of Issuer, Borrower or Similar Party	Rate of Interest	Maturity Date	Par Value	Current Value
SEIX INTERMEDIATE BOND FUND				
Government Bonds				
UNITED STATES OF AMERICA NOTES	0.75%	8/15/2019	\$ 44,460,921	\$ 44,045,499
UNITED STATES OF AMERICA NOTES	1.25%	10/31/2018	2,309,224	2,297,675
UNITED STATES OF AMERICA NOTES	1.38%	2/29/2020	35,216,803	34,961,575
UNITED STATES OF AMERICA NOTES	1.63%	7/31/2020	34,811,572	34,158,304
UNITED STATES OF AMERICA NOTES	1.75%	5/15/2023	5,612,567	5,546,839
UNITED STATES OF AMERICA NOTES	2.00%	11/15/2026	21,821,072	21,496,311
Total Government Bonds			\$	142,506,203
Mortgage-Backed Security Bonds				
GNMA I MORTPASS	4.50%	10/15/2039	\$ 193,309	\$ 194,414
GNMA I MORTPASS	4.00%	4/15/2045	408,947	404,314
GNMA I MORTPASS	4.00%	12/15/2041	234,536	236,555
GNMA I MORTPASS	4.00%	7/15/2045	70,579	70,602
GNMA I MORTPASS	4.00%	6/15/2045	217,334	218,012
GNMA I MORTPASS	4.00%	5/15/2045	181,189	181,076
GNMA I MORTPASS	4.00%	3/15/2040	391,063	386,355
GNMA II MORTPASS	4.00%	8/20/2046	374,085	367,478
GNMA II MORTPASS	5.00%	3/20/2045	774,892	767,468
FHLMCGLD MORTPASS	3.50%	4/1/2046	66,601	64,618
FHLMCGLD MORTPASS	3.50%	12/1/2032	233,655	242,208
FHLMCGLD MORTPASS	3.50%	7/1/2034	189,856	187,809
FHLMCGLD MORTPASS	3.00%	8/1/2042	273,267	271,232
FHLMCGLD MORTPASS	3.00%	12/1/2042	192,708	186,093
FHLMCGLD MORTPASS	3.00%	1/1/2040	183,617	175,250
FHLMCGLD MORTPASS	3.00%	3/1/2042	295,871	289,124
FHLMCGLD MORTPASS	3.00%	10/1/2042	368,936	358,866
FHLMCGLD MORTPASS	4.50%	2/1/2041	123,850	123,295
FHLMCGLD MORTPASS	4.50%	7/1/2039	214,070	211,945
FHLMCGLD MORTPASS	4.50%	7/1/2039	204,782	207,686
FHLMCGLD MORTPASS	4.50%	6/1/2039	117,712	117,597
FHLMCGLD MORTPASS	4.50%	3/1/2044	337,374	336,157
FHLMCGLD MORTPASS	4.50%	5/1/2039	514,454	506,567
FHLMCGLD MORTPASS	4.00%	4/1/2039	345,093	351,012
FHLMCGLD MORTPASS	4.00%	2/1/2045	789,406	774,228
FHLMCGLD MORTPASS	4.00%	1/1/2046	182,882	179,220
FHLMCGLD MORTPASS	4.00%	7/1/2042	401,780	395,173
FHLMCGLD MORTPASS	4.00%	5/1/2042	1,061,411	1,046,555
FHLMCGLD MORTPASS	4.00%	5/1/2046	499,289	489,566
FHLMCGLD MORTPASS	4.00%	10/1/2039	273,692	277,252
FHLMCGLD MORTPASS	4.00%	9/1/2025	80,068	83,175
FHLMCGLD MORTPASS	4.00%	9/1/2045	54,944	53,922
FHLMCGLD MORTPASS	5.00%	4/1/2041	89,069	90,792
FHLMCGLD MORTPASS	5.00%	2/1/2034	244,221	251,325
FHLMCGLD MORTPASS	5.00%	2/1/2038	267,834	273,783
FHLMCGLD MORTPASS	5.00%	7/1/2033	168,180	174,749

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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, 2016

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>				
FHLMCGLD MORTPASS	5.00%	7/1/2040	\$ 237,850	\$ 243,872
FHLMCGLD MORTPASS	5.00%	7/1/2041	170,991	170,315
FHLMCGLD MORTPASS	5.00%	6/1/2036	254,455	254,315
FHLMCGLD MORTPASS	6.00%	5/1/2036	737,537	732,658
FHLMCGLD MORTPASS	6.00%	11/1/2036	155,946	157,123
FNMA MORTPASS	2.63%	11/1/2021	1,046,411	1,013,764
FNMA MORTPASS	3.50%	8/1/2042	649,585	639,657
FNMA MORTPASS	3.50%	8/1/2046	420,837	407,997
FNMA MORTPASS	3.50%	2/1/2041	245,457	243,838
FNMA MORTPASS	3.50%	2/1/2046	232,079	229,273
FNMA MORTPASS	3.50%	1/1/2040	568,725	564,334
FNMA MORTPASS	3.50%	1/1/2042	1,101,104	1,098,788
FNMA MORTPASS	3.50%	5/1/2041	590,963	576,887
FNMA MORTPASS	3.50%	5/1/2042	180,191	179,757
FNMA MORTPASS	3.50%	10/1/2032	165,919	172,295
FNMA MORTPASS	3.50%	10/1/2042	319,597	319,574
FNMA MORTPASS	3.50%	9/1/2040	2,122,143	2,107,107
FNMA MORTPASS	3.50%	9/1/2045	181,327	177,488
FNMA MORTPASS	3.00%	2/1/2038	294,681	291,202
FNMA MORTPASS	3.00%	6/1/2042	100,089	96,085
FNMA MORTPASS	3.00%	3/1/2042	278,198	269,344
FNMA MORTPASS	3.00%	10/1/2037	318,899	311,267
FNMA MORTPASS	4.06%	9/1/2021	299,621	294,634
FNMA MORTPASS	4.43%	4/1/2020	765,851	761,200
FNMA MORTPASS	4.50%	8/1/2044	75,576	75,080
FNMA MORTPASS	4.50%	2/1/2040	44,716	46,255
FNMA MORTPASS	4.50%	7/1/2041	215,062	215,498
FNMA MORTPASS	4.50%	7/1/2041	604,228	595,244
FNMA MORTPASS	4.50%	6/1/2045	395,100	388,225
FNMA MORTPASS	4.00%	8/1/2045	292,057	287,256
FNMA MORTPASS	4.00%	8/1/2046	424,908	416,482
FNMA MORTPASS	4.00%	2/1/2041	252,716	257,126
FNMA MORTPASS	4.00%	2/1/2044	317,777	310,864
FNMA MORTPASS	4.00%	1/1/2040	811,540	824,361
FNMA MORTPASS	4.00%	1/1/2042	641,696	626,892
FNMA MORTPASS	4.00%	1/1/2044	142,112	141,810
FNMA MORTPASS	4.00%	5/1/2045	261,554	256,058
FNMA MORTPASS	4.00%	11/1/2040	152,193	154,293
FNMA MORTPASS	4.00%	11/1/2040	152,238	154,362
FNMA MORTPASS	4.00%	10/1/2043	164,853	161,898

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AUTOMATIC DATA PROCESSING, INC.
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AS OF DECEMBER 31, 2016

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	4.00%	10/1/2044	\$ 910,527	\$ 912,475
FNMA MORTPASS	4.00%	10/1/2045	470,854	457,667
FNMA MORTPASS	4.00%	9/1/2046	350,694	341,997
Total Mortgage-Backed Security Bonds			\$	28,482,090
<u>State & Municipal Bonds</u>				
GEORGIA ST	5.00%	1/1/2023	\$ 841,867	\$ 815,986
GEORGIA ST	5.00%	1/1/2024	1,088,732	1,049,497
GEORGIA ST	5.00%	7/1/2024	1,459,987	1,403,988
VIRGINIA ST	5.00%	6/1/2020	475,082	468,027
VIRGINIA ST	5.00%	6/1/2021	506,800	495,278
Total State & Municipal Bonds			\$	4,232,776
<u>Corporate Bonds</u>				
BMV US CAPITAL LLC	2.80%	4/11/2026	\$ 931,406	\$ 897,521
JAPAN TOBACCO INC	2.10%	7/23/2018	455,844	457,869
MASSMUTUAL GLOBAL FUNDING II	2.00%	4/5/2017	444,053	445,098
ROCHE HOLDINGS INC	2.25%	9/30/2019	906,274	914,543
SCHLUMBERGER HOLDINGS CORP	3.00%	12/21/2020	296,471	303,282
SCHLUMBERGER HOLDINGS CORP	4.00%	12/21/2025	583,659	612,026
SCHLUMBERGER INVESTMENT SA	3.30%	9/14/2021	455,655	470,962
TSMC GLOBAL LTD	1.63%	4/3/2018	416,929	415,405
ARCH CAPITAL FINANCE LLC	4.01%	12/15/2026	528,000	535,598
ASTRAZENECA	1.95%	9/18/2019	2,288,720	2,312,242
BANK OF AMERICA NA	1.75%	6/5/2018	798,670	798,966
BP CAPITAL MARKETS	2.11%	9/16/2021	142,000	139,323
CHUBB INA HOLDINGS INC	2.88%	11/3/2022	305,679	308,504
CISCO SYSTEMS INC	2.13%	3/1/2019	341,894	346,507
COMCAST CORP	2.35%	1/15/2027	1,173,287	1,079,463
COMMONWEALTH EDISON	4.00%	8/1/2020	1,364,414	1,368,049
GENERAL ELECTRIC CO	5.25%	12/6/2017	1,668,270	1,686,502
GENERAL ELECTRIC CO	2.70%	10/9/2022	473,997	477,912
HOME DEPOT INC	2.63%	6/1/2022	232,338	234,123
HOWARD HUGHES MEDICAL INSTITUTE	3.50%	9/1/2023	380,233	397,275
INTEL CORP	2.70%	12/15/2022	1,049,525	1,068,799

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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
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AS OF DECEMBER 31, 2016**

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>				
INTEL CORP	3.700%	7/29/2015	\$ 469,400	\$ 495,735
INTERNATIONAL BUSINESS MACHINES CORP	1.250%	2/6/2017	1,516,483	1,517,341
*JPMORGAN CHASE & CO	2.295%	8/15/2021	880,456	862,716
*JPMORGAN CHASE & CO	1.625%	5/15/2018	974,946	978,743
MEDTRONIC INC	3.500%	3/15/2025	627,171	650,779
MIDAMERICAN ENERGY CO	2.400%	3/15/2019	1,435,571	1,441,347
NOVARTIS SECURITIES INVESTMENT LTD	5.125%	2/10/2019	436,510	460,438
OCCIDENTAL PETROLEUM CORP	3.400%	4/15/2026	1,816,165	1,833,730
ORACLE CORP	2.650%	7/15/2026	836,004	796,388
PFIZER INC	3.000%	6/15/2023	2,278,872	2,382,300
PNC BANK NA	2.150%	4/29/2021	413,948	404,582
SHELL INTERNATIONAL FINANCE BV	1.750%	9/12/2021	481,430	469,366
SHELL INTERNATIONAL FINANCE BV	2.500%	9/12/2026	729,755	691,501
SIMON PROPERTY GROUP LP	3.300%	1/15/2026	171,070	171,151
TD AMERITRADE HOLDING CORP	2.950%	4/1/2022	245,626	249,063
US BANCORP	3.600%	9/11/2024	570,087	581,890
US BANK NA / CINCINNATI OH	1.100%	1/30/2017	595,998	596,000
WAL-MART STORES INC	1.125%	4/11/2018	1,083,591	1,082,474
WAL-MART STORES INC	1.950%	12/15/2018	2,295,028	2,317,844
WELLS FARGO & CO	3.300%	9/9/2024	638,671	633,438
Total Corporate Bonds			\$	33,886,795
<u>ASSET BACKED</u>				
FORD CREDIT AUTO OWNER TRUEST 2014	2.310%	4/15/2026	\$ 898,771	\$ 887,359
CABELA'S CREDIT CARD MASTER NOTE TRUST	2.260%	3/15/2023	924,820	926,286
CAPITAL ONE MULTI-ASSET EXECUTION TRUST	1.390%	1/15/2021	1,784,822	1,784,165
Total Asset Backed			\$	3,597,810
<u>Commercial Mortgage-Backed Bonds</u>				
GS MORTGAGE SECURITIES CORP II	2.954%	11/5/2034	\$ 1,575,711	\$ 1,565,144
GS MORTGAGE SECURITIES CORP TRUST	3.551%	4/10/2034	259,360	261,289
GS MORTGAGE SECURITIES TRUST 2010	4.592%	8/10/2043	161,558	157,795
*JP MORGAN CHASE COMMERCIAL MORTGAGE SECU	4.069%	11/15/2043	1,144,487	1,137,044
MORGAN STANLY CAP I TR 2014	3.350%	7/13/2029	1,155,478	1,147,247
OBP DEPOSITOR LLC TRUST 2010	4.646%	7/15/2045	757,576	739,076
WFRBS COMMERCIAL TRUST 2012	1.829%	11/15/2045	1,126,447	1,122,426
WFRBS COMMERCIAL TRUST 2013	1.964%	5/15/2045	616,759	610,948

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Identity of Issuer, Borrower or Similar Party	Rate of Interest	Maturity Date	Par Value	Current Value
SEIX INTERMEDIATE BOND FUND (Con't)				
<u>Commercial Mortgage-Backed Bonds (con't)</u>				
WFRBS COMMERCIAL TRUST 2012	3.241%	12/15/2045	\$ 279,702	\$ 270,360
Total Commercial Mortgage-Backed Bonds				\$ 7,011,329
TOTAL SEIX INTERMEDIATE BOND FUND				\$ 219,717,003

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Identity of Issuer, Borrower or Similar Party	Description of Investment	Number of Shares	Current Value
IVY LARGE CAP GROWTH FUND			
<u>Common Stock</u>			
ADOBE SYSTEMS INC	Common Stock	56,070 \$	5,772,406
ADVANSIC INC	Common Stock	1,316	29,136
ALEXION PHARMACEUTICALS INC	Common Stock	9,320	1,140,302
ALLERGAN	Common Stock	12,166	2,554,982
ALPHABET INC	Common Stock	7,145	5,514,654
ALPHABET INC	Common Stock	8,483	6,722,353
AMAZON .COM INC	Common Stock	9,242	6,930,299
APPLE INC	Common Stock	45,080	5,221,166
APPLIED MATERIALS INC	Common Stock	78,720	2,540,294
AUTOZONE INC	Common Stock	4,170	3,293,424
BIOGEN INC	Common Stock	6,199	1,757,912
BRISTOL-MYERS SQUIBB CO	Common Stock	43,390	2,535,712
CANADIAN PACIFIC RAILWAY LTD	Common Stock	39,690	5,666,541
CELGENE CORP	Common Stock	76,777	8,886,938
CHARLES SCHWAB CORP	Common Stock	136,430	5,384,892
CME GROUP INC	Common Stock	65,100	7,509,285
COMCAST CORP	Common Stock	68,650	4,740,282
DANAHER CORP	Common Stock	45,780	3,563,515
DEXCOM INC	Common Stock	31,250	1,865,625
EDWARDS LIFESCIENCES CORP	Common Stock	37,846	3,546,170
ELECTRONIC ARTS INC	Common Stock	55,290	4,354,640
EOG RESOURCES INC	Common Stock	70,720	7,149,792
FACEBOOK INC	Common Stock	69,306	7,973,655
FLEETCOR TECHNOLOGIES INC	Common Stock	11,840	1,675,597
GOLDMAN SACHS GROUP INC	Common Stock	42,520	10,181,414
HALLIBURTON CO	Common Stock	103,090	5,576,138
HOME DEPOT INC	Common Stock	66,590	8,928,387
L BRANDS INC	Common Stock	16,750	1,102,820
LAM RESEARCH CORP	Common Stock	88,446	9,351,396
LOCKHEED MARTIN CORP	Common Stock	25,500	6,373,470
MASTERCARD INC	Common Stock	96,436	9,957,017
MGM RESORTS INTERNATIONAL	Common Stock	97,030	2,797,375
MICROCHIP TECHNOLOGY INC	Common Stock	123,547	7,925,540
MICROSOFT CORP	Common Stock	162,320	10,086,565
NIKE INC	Common Stock	20,900	1,062,347
NORTHROP GRUMMAN CORP	Common Stock	4,870	1,132,665
O'REILLY AUTOMOTIVE INC	Common Stock	14,810	4,123,252
PHILIP MORRIS INTERNATIONAL INC	Common Stock	72,430	6,626,621
PPG INDUSTRIES INC	Common Stock	28,160	2,668,442
PRICELINE GROUP INC	Common Stock	2,260	3,313,296
S&P GLOBAL INC	Common Stock	22,220	2,389,539
SALESFORCE.COM INC	Common Stock	50,300	3,443,538
SCHLUMBERGER LTD	Common Stock	19,560	1,642,062
STARBUCKS CORP	Common Stock	21,320	1,183,686
ULTA BEAUTY INC	Common Stock	7,310	1,863,611

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Identity of Issuer, Borrower or Similar Party	Description of Investment	Number of Shares	Current Value
IVY LARGE CAP GROWTH FUND (Con't)			
<u>Common Stock (Con't)</u>			
UNION PACIFIC CORP	Common Stock	52,903 \$	5,484,983
VERTEX PHARMACEUTICALS INC	Common Stock	12,277	904,447
VISA INC	Common Stock	87,684	6,841,106
WEX INC	Common Stock	21,380	2,386,008
SHIRE PLC	Common Stock	30,505	5,197,442
Total Common Stock		\$	228,872,739
<u>Short-Term Investment Fund</u>			
*J.P. Morgan U.S. Government Short-Term Investment Fund	Money Market	909,089 \$	909,089
Total Short-Term Investment Fund		\$	909,089
TOTAL IVY LARGE CAP GROWTH FUND		\$	229,781,828
COLUMBIA DIVIDEND VALUE FUND			
<u>Common Stock</u>			
ABBVIE INC	Common Stock	72,200 \$	4,521,164
AETNA INC	Common Stock	7,200	892,872
ALTRIA GROUP INC	Common Stock	111,500	7,539,630
AMERICAN ELECTRIC POWER CO INC	Common Stock	34,800	2,191,008
APPLE INC	Common Stock	92,125	10,669,917
*AUTOMATIC DATA PROCESSING INC	Common Stock	47,475	4,879,480
BANK OF AMERICA CORP	Common Stock	184,000	4,066,400
BB&T CORP	Common Stock	63,125	2,968,137
BLACKROCK INC	Common Stock	12,450	4,737,723
BOEING CO	Common Stock	13,465	2,096,231
BRISTOL-MYERS SQUIBB CO	Common Stock	29,300	1,712,292
BROADCOM LTD	Common Stock	10,400	1,838,408
CHEVRON CORP	Common Stock	40,420	4,757,434
CHUBB LTD	Common Stock	50,400	6,658,848
CISCO SYSTEMS INC	Common Stock	227,325	6,869,761
CME GROUP INC	Common Stock	45,900	5,294,565
CMS ENERGY CORP	Common Stock	62,875	2,616,857
COCA-COLA EUROPEAN PARTNERS	Common Stock	47,500	1,491,500
COMCAST CORP	Common Stock	128,650	8,883,282
CVS HEALTH CORP	Common Stock	47,670	3,761,640
DOMINION RESOURCES INC	Common Stock	27,400	2,098,566
DOW CHEMICAL CO	Common Stock	50,000	2,861,000
ELI LILLY & CO	Common Stock	22,150	1,629,132
EVERSOURCE ENERGY	Common Stock	41,000	2,264,430

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COLUMBIA DIVIDEND VALUE FUND (Con't)			
Common Stock (Con't)			
EXXON MOBIL CORP	Common Stock	130,150 \$	11,747,339
GENERAL DYNAMICS CORP	Common Stock	41,975	7,247,403
GENERAL MILLS INC	Common Stock	60,925	3,763,337
GENUINE PARTS CO	Common Stock	22,600	2,159,204
HOME DEPOT INC	Common Stock	65,650	8,802,352
HONEYWELL INTERNATIONAL INC	Common Stock	63,775	7,388,334
INGERSOLL-RAND	Common Stock	30,300	2,273,712
INTEL CORP	Common Stock	110,275	3,999,674
INTERPUBLIC GROUP OF COS INC	Common Stock	77,500	1,814,275
JOHNSON & JOHNSON	Common Stock	102,000	11,751,420
*JPMORGAN CHASE & CO	Common Stock	148,500	12,814,065
KIMBERLY-CLARK CORP	Common Stock	24,125	2,753,145
LAM RESEARCH CORP	Common Stock	30,775	3,253,841
LOCKHEED MARTIN CORP	Common Stock	25,000	6,248,500
LYONDELLBASELL INDUSTRIES	Common Stock	19,730	1,692,439
MARSH & MCLELLAN COS INC	Common Stock	85,050	5,748,530
MCDONALD'S CORP	Common Stock	26,600	3,237,752
MEDTRONIC	Common Stock	31,750	2,261,553
MERCK & CO INC	Common Stock	145,800	8,583,246
MICROSOFT CORP	Common Stock	258,875	16,086,493
NEXTERA ENERGY INC	Common Stock	20,600	2,460,876
NORTHERN TRUST CORP	Common Stock	50,950	4,537,098
OCCIDENTAL PETROLEUM CORP	Common Stock	48,840	3,478,873
PARKER-HANNIFIN CORP	Common Stock	20,700	2,898,000
PEPSICO INC	Common Stock	52,450	5,487,844
PFIZER INC	Common Stock	226,875	7,368,900
PG&E CORP	Common Stock	33,000	2,005,410
PHILIP MORRIS INTERNATIONAL INC	Common Stock	86,675	7,929,896
PNC FINANCIAL SERVICES GROUP INC	Common Stock	50,925	5,956,188
PROCTER & GAMBLE CO	Common Stock	48,600	4,086,288
QUALCOMM INC	Common Stock	61,625	4,017,950
SCHLUMBERGER LTD	Common Stock	84,975	7,133,651
SEMPRA ENERGY	Common Stock	17,000	1,710,880
SONOCO PRODUCTS CO	Common Stock	44,675	2,354,373
STANLEY BLACK & DECKER INC	Common Stock	22,640	2,596,582
SUNCOR ENERGY INC	Common Stock	61,300	2,003,897

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COLUMBIA DIVIDEND VALUE FUND (Con't)			
<u>Common Stock (Con't)</u>			
T ROWE PRICE GROUP INC	Common Stock	36,215 \$	2,725,541
TEXAS INSTRUMENTS INC	Common Stock	63,625	4,642,716
TIME WARNER INC	Common Stock	52,275	5,046,106
TJX COS INC	Common Stock	28,475	2,139,327
UNITED PARCEL SERVICE INC	Common Stock	58,000	6,649,120
UNITED TECHNOLOGIES CORP	Common Stock	19,125	2,096,483
UNITED HEALTH GROUP INC	Common Stock	13,400	2,144,536
US BANCORP	Common Stock	83,300	4,279,121
VALERO ENERGY CORP	Common Stock	40,850	2,790,872
VERIZON COMMUNICATIONS INC	Common Stock	158,000	8,434,040
VF CORP	Common Stock	25,200	1,344,420
WAL-MART STORES INC	Common Stock	51,895	3,586,982
WALT DISNEY CO	Common Stock	18,875	1,967,153
WASTE MANAGEMENT INC	Common Stock	52,600	3,729,866
WEC ENERGY GROUP INC	Common Stock	40,600	2,381,190
WELLS FARGO & CO	Common Stock	96,550	5,320,871
3M CO	Common Stock	26,985	4,818,711
Total Common Stock		\$	351,050,652
<u>Preferred Stock</u>			
HESS CORP	Preferred Stock	11,200 \$	824,992
Total Preferred Stock		\$	824,992
<u>REIT</u>			
AMERICAN TOWER CORP	REIT	9,100 \$	961,688
AVALONBAY COMMUNITIES INC	REIT	12,250	2,170,087
CROWN CASTLE INTERNATIONAL CORP	REIT	10,425	904,577
DIGITAL REALTY TRUST INC	REIT	19,665	1,932,283
DUKE REALTY CORP	REIT	47,000	1,248,320
EQUITY LIFESTYLE PROPERTIES INC	REIT	12,930	932,253
ESSEX PROPERTY TRUST INC	REIT	5,800	1,348,500
PUBLIC STORAGE	REIT	17,400	3,888,900
SIMON PROPERTY GROUP INC	REIT	11,450	2,034,322
Total REIT		\$	15,420,930
Exchange-Traded Fund			
<u>Equity Securities</u>			
SPIDER S&P 500 ETF TRUST	ETF	4,800 \$	1,072,944
Total Investment Companies		\$	1,072,944
TOTAL COLUMBIA DIVIDEND VALUE FUND		\$	368,369,518

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Identity of Issuer, Borrower or Similar Party	Description of Investment	Number of Shares	Current Value
<u>Retirement Income</u>			
*JPMORGAN SMARTRETIREMENT CIT INCOME FUND	Commingled Trust	8,436,536	\$ 136,503,151
<u>Retirement 2020</u>			
*JPMORGAN SMARTRETIREMENT CIT 2020 FUND	Commingled Trust	16,182,426	\$ 265,229,958
<u>Retirement 2025</u>			
*JPMORGAN SMARTRETIREMENT CIT 2025 FUND	Commingled Trust	6,436,027	\$ 106,387,533
<u>Retirement 2030</u>			
*JPMORGAN SMARTRETIREMENT CIT 2030 FUND	Commingled Trust	20,810,116	\$ 346,280,325
<u>Retirement 2035</u>			
*JPMORGAN SMARTRETIREMENT CIT 2035 FUND	Commingled Trust	4,302,163	\$ 72,061,230
<u>Retirement 2040</u>			
*JPMORGAN SMARTRETIREMENT CIT 2040 FUND	Commingled Trust	17,486,838	\$ 295,002,965
<u>Retirement 2045</u>			
*JPMORGAN SMARTRETIREMENT CIT 2045 FUND	Commingled Trust	1,542,548	\$ 26,007,364
<u>Retirement 2050</u>			
*JPMORGAN SMARTRETIREMENT CIT 2050 FUND	Commingled Trust	1,599,537	\$ 26,984,196
<u>Retirement 2055</u>			
*JPMORGAN SMARTRETIREMENT CIT 2055 FUND	Commingled Trust	715,166	\$ 12,057,699
<u>S&P 500 Index Fund</u>			
NORTHERN TRUST S&P 500 INDEX FUND	Commingled Trust	2,420,891	\$ 471,153,718
<u>Money Market Fund</u>			
GOLDMAN SACHS FINANCIAL SQUARE GOVERNMENT FUND	Money Market	229,100,373	\$ 229,100,373
<u>FIAM Select International Plus Commingled Pool</u>			
FIAM SELECT INTERNATIONAL PLUS COMMINGLED POOL	Commingled Trust	16,504,021	\$ 210,756,347
<u>Voya Small Cap Growth Fund</u>			
VOYA SMALL CAP GROWTH FUND	Commingled Trust	15,017,297	\$ 269,874,516
<u>American Century Global Growth Fund</u>			
AMERICAN CENTURY GLOBAL GROWTH FUND	Commingled Trust	1,165,368	\$ 11,874,980
<u>NT Extended Equity Market Index Fund</u>			
NT EXTENDED EQUITY MARKET INDEX FUND	Commingled Trust	146,950	\$ 28,653,727
<u>NT ACWI EX-US Index Fund</u>			
NT ACWI EX-US INDEX FUND	Commingled Trust	153,465	\$ 19,643,472

(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
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Identity of Issuer, Borrower or Similar Party	Description of Investment	Number of Shares	Current Value
<u>NT Aggregate Bond Index Fund</u>			
NT AGGREGATE BOND INDEX FUND	Commingled Trust	272,572	\$ 34,911,039
<u>Total Investment Funds</u>			\$ 3,611,102,201
*Participant loans -			
Original loan amounts ranging from \$1,000 to \$50,000 with interest rates ranging from 3.5% to 10.5% collateralized by the participant's vested interest in the account balance. The loan maturity dates range from 2017 to 2022.			\$ 84,970,685
TOTAL			\$ 3,696,072,886

(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.
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Identity of Issuer, Borrower or Similar Party	Description of Investment	Number of Shares	Current Value
AMERICAN CENTURY SMALL CAP VALUE FUND			
<u>Common Stock</u>			
AEGEAN MARINE PETROLEUM NETWORK INC	Common Stock	64,527 \$	654,949
ALBANY INTERNATIONAL CORP	Common Stock	11,757	544,349
ALLIED WORLD ASSURANCE CO HOLDINGS AG CO	Common Stock	99,937	5,367,616
AMN HEALTHCARE SERVICES INC	Common Stock	95,301	3,664,323
APOGEE ENTERPRISES INC	Common Stock	46,008	2,464,188
ARDMORE SHIPPING CORP	Common Stock	174,608	1,292,099
ATLAS FINANCIAL HOLDINGS INC	Common Stock	47,652	860,119
BANK OF THE OZARKS INC	Common Stock	104,532	5,497,338
BANKUNITED INC	Common Stock	126,736	4,776,680
BOSTON PRIVATE FINANCIAL HOLDINGS INC	Common Stock	121,280	2,007,184
BRINK'S CO	Common Stock	45,950	1,895,438
BROADSOFT INC	Common Stock	75,554	3,116,603
CALLON PETROLEUM CO	Common Stock	29,323	450,695
CAMPING WORLD HOLDINGS INC	Common Stock	59,996	1,955,270
CAPITOL BANK FINANCIAL CORP	Common Stock	161,003	6,319,368
CAVCO INDUSTRIES INC	Common Stock	3,869	386,320
CENTURY COMMUNITIES INC	Common Stock	39,731	834,351
CHASE CORP	Common Stock	6,016	502,637
CLUBCORP HOLDINGS INC	Common Stock	199,529	2,863,241
CONTANGO OIL & GAS CO	Common Stock	119,152	1,112,880
CONTINENTAL BUILDING PRODUCTS INC	Common Stock	41,164	950,888
CRAY INC	Common Stock	81,647	1,690,093
CSRA INC	Common Stock	86,338	2,749,002
CSW INDUSTRIALS INC	Common Stock	97,570	3,595,455
CULP INC	Common Stock	14,224	528,422
CYPRESS SEMICONDUCTOR CORP	Common Stock	247,171	2,827,636
DELUXE CORP	Common Stock	15,440	1,105,658
DESTINATION MATERNITY CORP	Common Stock	9,964	51,514
DRIL-QUIP INC	Common Stock	22,625	1,358,631
DXP ENTERPRISES	Common Stock	35,973	1,249,702
DYCOM INDUSTRIES INC	Common Stock	18,515	1,486,569

(Continued)

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AMERICAN CENTURY SMALL CAP VALUE FUND (Con't)			
Common Stock (Con't)			
EARTHSTONE ENERGY INC	Common Stock	10,979 \$	150,851
ENDURANCE SPECIALTY HOLDINGS LTD	Common Stock	1,516	140,078
ENPRO INDUSTRIES INC	Common Stock	34,056	2,294,012
ENTERCOM COMMUNICATIONS CORP	Common Stock	7,575	115,897
ENTRAVISION COMMUNICATIONS CORP	Common Stock	627,611	4,393,277
EURONAV NV	Common Stock	49,033	389,812
EVERTEC INC	Common Stock	204,110	3,622,953
EXAR CORP	Common Stock	332,309	3,582,291
EXTRACTION OIL & GAS INC	Common Stock	62,711	1,256,728
FCB FINANCIAL HOLDINGS INC	Common Stock	56,746	2,706,784
FIRST FINANCIAL BANKSHARES INC	Common Stock	24,585	1,111,242
FIRST HAWAIIAN INC	Common Stock	45,439	1,582,186
FNB CORP	Common Stock	197,408	3,164,450
GLOBAL BRASS & COPPER HOLDINGS INC	Common Stock	62,464	2,142,515
GMS INC	Common Stock	53,914	1,578,602
GRAHAM CORP	Common Stock	67,280	1,490,252
GRAPHIC PACKAGING HOLDING CO	Common Stock	441,494	5,509,845
GRAY TELEVISION INC	Common Stock	161,069	1,747,599
HANOVER INSURANCE GROUP INC	Common Stock	53,836	4,899,614
HARSCO CORP	Common Stock	62,278	846,981
HEXCEL CORP	Common Stock	26,840	1,380,650
INFINITY PROPERTY & CASUALTY CORP	Common Stock	12,668	1,113,517
INNERWORKINGS INC	Common Stock	193,868	1,909,600
INNOPHOS HOLDINGS INC	Common Stock	31,271	1,634,222
INNOSPEC INC	Common Stock	42,103	2,884,056
INTERFACE INC	Common Stock	89,013	1,651,191
INVENTURE FOODS INC	Common Stock	45,723	450,372
IPG PHOTONICS CORP	Common Stock	20,174	1,991,376
JAMES RIVER GROUP HOLDINGS LTD	Common Stock	31,961	1,327,980
KAPSTONE PAPER & PACKAGING CORP	Common Stock	102,162	2,252,672
KINSALE CAPITAL GROUP INC	Common Stock	35,806	1,217,762
KORN / FERRY INTERNATIONAL	Common Stock	42,528	1,251,599
KULICKE & SOFFA INDUSTRIES INC	Common Stock	133,389	2,127,555
LEGACYTEXAS FINANCIAL GROUP INC	Common Stock	88,520	3,811,671
LIFEPOINT HEALTH INC	Common Stock	55,554	3,155,467

(Continued)

**AUTOMATIC DATA PROCESSING, INC.
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**FORM 5500, SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS (HELD AT
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Identity of Issuer, Borrower or Similar Party	Description of Investment	Number of Shares	Current Value
AMERICAN CENTURY SMALL CAP VALUE FUND (Con't)			
Common Stock (Con't)			
MAGELLAN HEALTH INC	Common Stock	6,537 \$	491,909
MALIBU BOATS INC	Common Stock	40,016	763,505
MAMMOTH ENERGY SERVICES INC	Common Stock	77,497	1,177,954
MARINEMAX INC	Common Stock	69,816	1,350,940
MATRIX SERVICE CO	Common Stock	36,637	831,660
MCBC HOLDINGS INC	Common Stock	79,978	1,166,079
MEDEQUITIES REALTY TRUST INC REIT	Common Stock	145,690	1,617,159
MENTOR GRAPHICS CORP	Common Stock	38,259	1,411,375
MINERALS TECHNOLOGIES INC	Common Stock	38,630	2,984,168
MULTI PACKAGING SOLUTIONS INTERNATIONAL	Common Stock	367,201	5,236,286
MULTI-COLOR CORP	Common Stock	22,519	1,747,474
NCI BUILDING SYSTEMS INC	Common Stock	75,515	1,181,810
NETSCOUT SYSTEMS INC	Common Stock	70,031	2,205,977
ON ASSIGNMENT INC	Common Stock	42,422	1,873,356
OSI SYSTEMS INC	Common Stock	38,545	2,934,045
OWENS & MINOR INC	Common Stock	53,748	1,896,767
PACWEST BANCORP	Common Stock	10,648	579,677
PEAK RESORTS INC	Common Stock	52,760	292,818
PENSKE AUTOMOTIVE GROUP INC	Common Stock	32,053	1,661,628
PGT INNOVATIONS INC	Common Stock	47,534	544,264
PHARMERICA CORP	Common Stock	112,108	2,819,516
PROSPERITY BANCSHARES INC	Common Stock	20,781	1,491,660
PROVIDENCE SERVICE CORP	Common Stock	62,800	2,389,540
RAVEN INDUSTRIES INC	Common Stock	34,709	874,667
RED ROBIN GOURMET BURGERS INC	Common Stock	39,198	2,210,767
REXNORD CORP	Common Stock	65,831	1,289,629
RLI CORP	Common Stock	29,625	1,870,226
SCORPIO TANKERS INC	Common Stock	232,357	1,052,577
SEMTECH CORP	Common Stock	14,557	459,273
SOUTHSIDE BANCSHARES INC	Common Stock	19,930	750,765
TEXAS CAPITAL BANCSHARES INC	Common Stock	47,006	3,685,270
TOWNSQUARE MEDIA INC	Common Stock	57,655	600,189
UMB FINANCIAL CORP	Common Stock	42,769	3,298,345
UTAH MEDICAL PRODUCTS INC	Common Stock	19,615	1,426,991
VALIDUS HOLDINGS LTD	Common Stock	64,492	3,547,705
VALMONT INDUSTRIES INC	Common Stock	14,835	2,090,252
VERIFONE SYSTEMS INC	Common Stock	205,786	3,648,586
WESTERN ALLIANCE BANCORP	Common Stock	30,853	1,502,850

(Continued)

AUTOMATIC DATA PROCESSING, INC.
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FORM 5500, SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS (HELD AT
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Identity of Issuer, Borrower or Similar Party	Description of Investment	Number of Shares	Current Value
AMERICAN CENTURY SMALL CAP VALUE FUND (Con't)			
<u>Common Stock (Con't)</u>			
WILDHORSE RESOURCE DEVELOPMENT CORP	Common Stock	48,465 \$	707,589
Total Common Stock		\$	202,710,125
<u>Preferred Stock</u>			
REXNORD CORP PUBLIC	Preferred Stock	24,238 \$	1,187,662
Total Preferred Stock		\$	1,187,662
<u>REIT</u>			
ARMADA HOFFLER PROPERTIES INC	REIT	74,042 \$	1,078,792
BLACKSTONE MORTGAGE TRUST INC	REIT	24,317	731,212
CARETRUST REIT INC	REIT	77,424	1,186,136
CBL & ASSOCIATES PROPERTIES INC	REIT	65,304	750,996
CHATHAM LODGING TRUST	REIT	34,377	706,447
COMMUNITY HEALTHCARE TRUST INC	REIT	37,707	868,392
DIAMONDROCK HOSPITALITY CO	REIT	59,242	683,060
EPR PROPERTIES	REIT	3,256	233,683
FOUR CORNERS PROPERTY TRUST INC	REIT	32,145	659,615
KITE REALTY GROUP TRUST	REIT	169,022	3,968,637
LEXINGTON REALTY TRUST	REIT	97,332	1,051,186
MEDICAL PROPERTIES TRUST INC	REIT	86,601	1,065,192
MFA FINANCIAL INC	REIT	39,501	301,393
NEW RESIDENTIAL INVESTMENT CORP	REIT	28,415	446,684
OUTFRONT MEDIA INC	REIT	19,040	473,530
RLJ LODGING TRUST	REIT	31,126	762,276
SABRA HEALTH CARE REIT INC	REIT	61,345	1,498,053
SUMMIT HOTEL PROPERTIES INC	REIT	75,614	1,212,092
SUNSTONE HOTEL INVESTORS INC	REIT	33,072	504,348
TWO HARBORS INVESTMENT CORP	REIT	184,678	1,610,392
URSTADT BIDDLE PROPERTIES INC	REIT	34,540	832,759
Total REIT		\$	20,624,875

(Continued)

AUTOMATIC DATA PROCESSING, INC.
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Identity of Issuer, Borrower or Similar Party	Description of Investment	Number of Shares	Current Value
AMERICAN CENTURY SMALL CAP VALUE FUND (Con't)			
<u>Limited Partnership</u>			
ARES MANAGEMENT LP MLP	Limited Partnership	131,707 \$	2,528,774
COMPASS DIVERSIFIED HLDGS SHS OF BENEFIC	Limited Partnership	206,694	3,699,823
Total Limited Partnership		\$	6,228,597
TOTAL AMERICAN CENTURY SMALL CAP VALUE FUND			230,751,259

(Continued)

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Identity of Issuer, Borrower or Similar Party	Rate of Interest	Maturity Date	Par Value	Current Value
SEIX INTERMEDIATE BOND FUND				
Government Bonds				
UNITED STATES OF AMERICA NOTES	0.75%	8/15/2019	\$ 44,460,921	\$ 44,045,499
UNITED STATES OF AMERICA NOTES	1.25%	10/31/2018	2,309,224	2,297,675
UNITED STATES OF AMERICA NOTES	1.38%	2/29/2020	35,216,803	34,961,575
UNITED STATES OF AMERICA NOTES	1.63%	7/31/2020	34,811,572	34,158,304
UNITED STATES OF AMERICA NOTES	1.75%	5/15/2023	5,612,567	5,546,839
UNITED STATES OF AMERICA NOTES	2.00%	11/15/2026	21,821,072	21,496,311
Total Government Bonds				\$ 142,506,203
Mortgage-Backed Security Bonds				
GNMA I MORTPASS	4.50%	10/15/2039	\$ 193,309	\$ 194,414
GNMA I MORTPASS	4.00%	4/15/2045	408,947	404,314
GNMA I MORTPASS	4.00%	12/15/2041	234,536	236,555
GNMA I MORTPASS	4.00%	7/15/2045	70,579	70,602
GNMA I MORTPASS	4.00%	6/15/2045	217,334	218,012
GNMA I MORTPASS	4.00%	5/15/2045	181,189	181,076
GNMA I MORTPASS	4.00%	3/15/2040	391,063	386,355
GNMA II MORTPASS	4.00%	8/20/2046	374,085	367,478
GNMA II MORTPASS	5.00%	3/20/2045	774,892	767,468
FHLMCGLD MORTPASS	3.50%	4/1/2046	66,601	64,618
FHLMCGLD MORTPASS	3.50%	12/1/2032	233,655	242,208
FHLMCGLD MORTPASS	3.50%	7/1/2034	189,856	187,809
FHLMCGLD MORTPASS	3.00%	8/1/2042	273,267	271,232
FHLMCGLD MORTPASS	3.00%	12/1/2042	192,708	186,093
FHLMCGLD MORTPASS	3.00%	1/1/2040	183,617	175,250
FHLMCGLD MORTPASS	3.00%	3/1/2042	295,871	289,124
FHLMCGLD MORTPASS	3.00%	10/1/2042	368,936	358,866
FHLMCGLD MORTPASS	4.50%	2/1/2041	123,850	123,295
FHLMCGLD MORTPASS	4.50%	7/1/2039	214,070	211,945
FHLMCGLD MORTPASS	4.50%	7/1/2039	204,782	207,686
FHLMCGLD MORTPASS	4.50%	6/1/2039	117,712	117,597
FHLMCGLD MORTPASS	4.50%	3/1/2044	337,374	336,157
FHLMCGLD MORTPASS	4.50%	5/1/2039	514,454	506,567
FHLMCGLD MORTPASS	4.00%	4/1/2039	345,093	351,012
FHLMCGLD MORTPASS	4.00%	2/1/2045	789,406	774,228
FHLMCGLD MORTPASS	4.00%	1/1/2046	182,882	179,220
FHLMCGLD MORTPASS	4.00%	7/1/2042	401,780	395,173
FHLMCGLD MORTPASS	4.00%	5/1/2042	1,061,411	1,046,555
FHLMCGLD MORTPASS	4.00%	5/1/2046	499,289	489,566
FHLMCGLD MORTPASS	4.00%	10/1/2039	273,692	277,252
FHLMCGLD MORTPASS	4.00%	9/1/2025	80,068	83,175
FHLMCGLD MORTPASS	4.00%	9/1/2045	54,944	53,922
FHLMCGLD MORTPASS	5.00%	4/1/2041	89,069	90,792
FHLMCGLD MORTPASS	5.00%	2/1/2034	244,221	251,325
FHLMCGLD MORTPASS	5.00%	2/1/2038	267,834	273,783
FHLMCGLD MORTPASS	5.00%	7/1/2033	168,180	174,749

(Continued)

AUTOMATIC DATA PROCESSING, INC.
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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>				
FHLMCGLD MORTPASS	5.00%	7/1/2040	\$ 237,850	\$ 243,872
FHLMCGLD MORTPASS	5.00%	7/1/2041	170,991	170,315
FHLMCGLD MORTPASS	5.00%	6/1/2036	254,455	254,315
FHLMCGLD MORTPASS	6.00%	5/1/2036	737,537	732,658
FHLMCGLD MORTPASS	6.00%	11/1/2036	155,946	157,123
FNMA MORTPASS	2.63%	11/1/2021	1,046,411	1,013,764
FNMA MORTPASS	3.50%	8/1/2042	649,585	639,657
FNMA MORTPASS	3.50%	8/1/2046	420,837	407,997
FNMA MORTPASS	3.50%	2/1/2041	245,457	243,838
FNMA MORTPASS	3.50%	2/1/2046	232,079	229,273
FNMA MORTPASS	3.50%	1/1/2040	568,725	564,334
FNMA MORTPASS	3.50%	1/1/2042	1,101,104	1,098,788
FNMA MORTPASS	3.50%	5/1/2041	590,963	576,887
FNMA MORTPASS	3.50%	5/1/2042	180,191	179,757
FNMA MORTPASS	3.50%	10/1/2032	165,919	172,295
FNMA MORTPASS	3.50%	10/1/2042	319,597	319,574
FNMA MORTPASS	3.50%	9/1/2040	2,122,143	2,107,107
FNMA MORTPASS	3.50%	9/1/2045	181,327	177,488
FNMA MORTPASS	3.00%	2/1/2038	294,681	291,202
FNMA MORTPASS	3.00%	6/1/2042	100,089	96,085
FNMA MORTPASS	3.00%	3/1/2042	278,198	269,344
FNMA MORTPASS	3.00%	10/1/2037	318,899	311,267
FNMA MORTPASS	4.06%	9/1/2021	299,621	294,634
FNMA MORTPASS	4.43%	4/1/2020	765,851	761,200
FNMA MORTPASS	4.50%	8/1/2044	75,576	75,080
FNMA MORTPASS	4.50%	2/1/2040	44,716	46,255
FNMA MORTPASS	4.50%	7/1/2041	215,062	215,498
FNMA MORTPASS	4.50%	7/1/2041	604,228	595,244
FNMA MORTPASS	4.50%	6/1/2045	395,100	388,225
FNMA MORTPASS	4.00%	8/1/2045	292,057	287,256
FNMA MORTPASS	4.00%	8/1/2046	424,908	416,482
FNMA MORTPASS	4.00%	2/1/2041	252,716	257,126
FNMA MORTPASS	4.00%	2/1/2044	317,777	310,864
FNMA MORTPASS	4.00%	1/1/2040	811,540	824,361
FNMA MORTPASS	4.00%	1/1/2042	641,696	626,892
FNMA MORTPASS	4.00%	1/1/2044	142,112	141,810
FNMA MORTPASS	4.00%	5/1/2045	261,554	256,058
FNMA MORTPASS	4.00%	11/1/2040	152,193	154,293
FNMA MORTPASS	4.00%	11/1/2040	152,238	154,362
FNMA MORTPASS	4.00%	10/1/2043	164,853	161,898

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AUTOMATIC DATA PROCESSING, INC.
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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	4.00%	10/1/2044	\$ 910,527	\$ 912,475
FNMA MORTPASS	4.00%	10/1/2045	470,854	457,667
FNMA MORTPASS	4.00%	9/1/2046	350,694	341,997
Total Mortgage-Backed Security Bonds			\$	28,482,090
<u>State & Municipal Bonds</u>				
GEORGIA ST	5.00%	1/1/2023	\$ 841,867	\$ 815,986
GEORGIA ST	5.00%	1/1/2024	1,088,732	1,049,497
GEORGIA ST	5.00%	7/1/2024	1,459,987	1,403,988
VIRGINIA ST	5.00%	6/1/2020	475,082	468,027
VIRGINIA ST	5.00%	6/1/2021	506,800	495,278
Total State & Municipal Bonds			\$	4,232,776
<u>Corporate Bonds</u>				
BMV US CAPITAL LLC	2.80%	4/11/2026	\$ 931,406	\$ 897,521
JAPAN TOBACCO INC	2.10%	7/23/2018	455,844	457,869
MASSMUTUAL GLOBAL FUNDING II	2.00%	4/5/2017	444,053	445,098
ROCHE HOLDINGS INC	2.25%	9/30/2019	906,274	914,543
SCHLUMBERGER HOLDINGS CORP	3.00%	12/21/2020	296,471	303,282
SCHLUMBERGER HOLDINGS CORP	4.00%	12/21/2025	583,659	612,026
SCHLUMBERGER INVESTMENT SA	3.30%	9/14/2021	455,655	470,962
TSMC GLOBAL LTD	1.63%	4/3/2018	416,929	415,405
ARCH CAPITAL FINANCE LLC	4.01%	12/15/2026	528,000	535,598
ASTRAZENECA	1.95%	9/18/2019	2,288,720	2,312,242
BANK OF AMERICA NA	1.75%	6/5/2018	798,670	798,966
BP CAPITAL MARKETS	2.11%	9/16/2021	142,000	139,323
CHUBB INA HOLDINGS INC	2.88%	11/3/2022	305,679	308,504
CISCO SYSTEMS INC	2.13%	3/1/2019	341,894	346,507
COMCAST CORP	2.35%	1/15/2027	1,173,287	1,079,463
COMMONWEALTH EDISON	4.00%	8/1/2020	1,364,414	1,368,049
GENERAL ELECTRIC CO	5.25%	12/6/2017	1,668,270	1,686,502
GENERAL ELECTRIC CO	2.70%	10/9/2022	473,997	477,912
HOME DEPOT INC	2.63%	6/1/2022	232,338	234,123
HOWARD HUGHES MEDICAL INSTITUTE	3.50%	9/1/2023	380,233	397,275
INTEL CORP	2.70%	12/15/2022	1,049,525	1,068,799

(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, 2016**

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>				
INTEL CORP	3.700%	7/29/2015	\$ 469,400	\$ 495,735
INTERNATIONAL BUSINESS MACHINES CORP	1.250%	2/6/2017	1,516,483	1,517,341
*JPMORGAN CHASE & CO	2.295%	8/15/2021	880,456	862,716
*JPMORGAN CHASE & CO	1.625%	5/15/2018	974,946	978,743
MEDTRONIC INC	3.500%	3/15/2025	627,171	650,779
MIDAMERICAN ENERGY CO	2.400%	3/15/2019	1,435,571	1,441,347
NOVARTIS SECURITIES INVESTMENT LTD	5.125%	2/10/2019	436,510	460,438
OCCIDENTAL PETROLEUM CORP	3.400%	4/15/2026	1,816,165	1,833,730
ORACLE CORP	2.650%	7/15/2026	836,004	796,388
PFIZER INC	3.000%	6/15/2023	2,278,872	2,382,300
PNC BANK NA	2.150%	4/29/2021	413,948	404,582
SHELL INTERNATIONAL FINANCE BV	1.750%	9/12/2021	481,430	469,366
SHELL INTERNATIONAL FINANCE BV	2.500%	9/12/2026	729,755	691,501
SIMON PROPERTY GROUP LP	3.300%	1/15/2026	171,070	171,151
TD AMERITRADE HOLDING CORP	2.950%	4/1/2022	245,626	249,063
US BANCORP	3.600%	9/11/2024	570,087	581,890
US BANK NA / CINCINNATI OH	1.100%	1/30/2017	595,998	596,000
WAL-MART STORES INC	1.125%	4/11/2018	1,083,591	1,082,474
WAL-MART STORES INC	1.950%	12/15/2018	2,295,028	2,317,844
WELLS FARGO & CO	3.300%	9/9/2024	638,671	633,438
Total Corporate Bonds			\$	33,886,795
<u>ASSET BACKED</u>				
FORD CREDIT AUTO OWNER TRUEST 2014	2.310%	4/15/2026	\$ 898,771	\$ 887,359
CABELA'S CREDIT CARD MASTER NOTE TRUST	2.260%	3/15/2023	924,820	926,286
CAPITAL ONE MULTI-ASSET EXECUTION TRUST	1.390%	1/15/2021	1,784,822	1,784,165
Total Asset Backed			\$	3,597,810
<u>Commercial Mortgage-Backed Bonds</u>				
GS MORTGAGE SECURITIES CORP II	2.954%	11/5/2034	\$ 1,575,711	\$ 1,565,144
GS MORTGAGE SECURITIES CORP TRUST	3.551%	4/10/2034	259,360	261,289
GS MORTGAGE SECURITIES TRUST 2010	4.592%	8/10/2043	161,558	157,795
*JP MORGAN CHASE COMMERCIAL MORTGAGE SECU	4.069%	11/15/2043	1,144,487	1,137,044
MORGAN STANLY CAP I TR 2014	3.350%	7/13/2029	1,155,478	1,147,247
OBP DEPOSITOR LLC TRUST 2010	4.646%	7/15/2045	757,576	739,076
WFRBS COMMERCIAL TRUST 2012	1.829%	11/15/2045	1,126,447	1,122,426
WFRBS COMMERCIAL TRUST 2013	1.964%	5/15/2045	616,759	610,948

(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, 2016

Identity of Issuer, Borrower or Similar Party	Rate of Interest	Maturity Date	Par Value	Current Value
SEIX INTERMEDIATE BOND FUND (Con't)				
<u>Commercial Mortgage-Backed Bonds (con't)</u>				
WFRBS COMMERCIAL TRUST 2012	3.241%	12/15/2045	\$ 279,702	\$ 270,360
Total Commercial Mortgage-Backed Bonds				\$ 7,011,329
TOTAL SEIX INTERMEDIATE BOND FUND				\$ 219,717,003

(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, 2016

Identity of Issuer, Borrower or Similar Party	Description of Investment	Number of Shares	Current Value
IVY LARGE CAP GROWTH FUND			
<u>Common Stock</u>			
ADOBE SYSTEMS INC	Common Stock	56,070 \$	5,772,406
ADVANSIC INC	Common Stock	1,316	29,136
ALEXION PHARMACEUTICALS INC	Common Stock	9,320	1,140,302
ALLERGAN	Common Stock	12,166	2,554,982
ALPHABET INC	Common Stock	7,145	5,514,654
ALPHABET INC	Common Stock	8,483	6,722,353
AMAZON .COM INC	Common Stock	9,242	6,930,299
APPLE INC	Common Stock	45,080	5,221,166
APPLIED MATERIALS INC	Common Stock	78,720	2,540,294
AUTOZONE INC	Common Stock	4,170	3,293,424
BIOGEN INC	Common Stock	6,199	1,757,912
BRISTOL-MYERS SQUIBB CO	Common Stock	43,390	2,535,712
CANADIAN PACIFIC RAILWAY LTD	Common Stock	39,690	5,666,541
CELGENE CORP	Common Stock	76,777	8,886,938
CHARLES SCHWAB CORP	Common Stock	136,430	5,384,892
CME GROUP INC	Common Stock	65,100	7,509,285
COMCAST CORP	Common Stock	68,650	4,740,282
DANAHER CORP	Common Stock	45,780	3,563,515
DEXCOM INC	Common Stock	31,250	1,865,625
EDWARDS LIFESCIENCES CORP	Common Stock	37,846	3,546,170
ELECTRONIC ARTS INC	Common Stock	55,290	4,354,640
EOG RESOURCES INC	Common Stock	70,720	7,149,792
FACEBOOK INC	Common Stock	69,306	7,973,655
FLEETCOR TECHNOLOGIES INC	Common Stock	11,840	1,675,597
GOLDMAN SACHS GROUP INC	Common Stock	42,520	10,181,414
HALLIBURTON CO	Common Stock	103,090	5,576,138
HOME DEPOT INC	Common Stock	66,590	8,928,387
L BRANDS INC	Common Stock	16,750	1,102,820
LAM RESEARCH CORP	Common Stock	88,446	9,351,396
LOCKHEED MARTIN CORP	Common Stock	25,500	6,373,470
MASTERCARD INC	Common Stock	96,436	9,957,017
MGM RESORTS INTERNATIONAL	Common Stock	97,030	2,797,375
MICROCHIP TECHNOLOGY INC	Common Stock	123,547	7,925,540
MICROSOFT CORP	Common Stock	162,320	10,086,565
NIKE INC	Common Stock	20,900	1,062,347
NORTHROP GRUMMAN CORP	Common Stock	4,870	1,132,665
O'REILLY AUTOMOTIVE INC	Common Stock	14,810	4,123,252
PHILIP MORRIS INTERNATIONAL INC	Common Stock	72,430	6,626,621
PPG INDUSTRIES INC	Common Stock	28,160	2,668,442
PRICELINE GROUP INC	Common Stock	2,260	3,313,296
S&P GLOBAL INC	Common Stock	22,220	2,389,539
SALESFORCE.COM INC	Common Stock	50,300	3,443,538
SCHLUMBERGER LTD	Common Stock	19,560	1,642,062
STARBUCKS CORP	Common Stock	21,320	1,183,686
ULTA BEAUTY INC	Common Stock	7,310	1,863,611

(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, 2016

Identity of Issuer, Borrower or Similar Party	Description of Investment	Number of Shares	Current Value
IVY LARGE CAP GROWTH FUND (Con't)			
<u>Common Stock (Con't)</u>			
UNION PACIFIC CORP	Common Stock	52,903 \$	5,484,983
VERTEX PHARMACEUTICALS INC	Common Stock	12,277	904,447
VISA INC	Common Stock	87,684	6,841,106
WEX INC	Common Stock	21,380	2,386,008
SHIRE PLC	Common Stock	30,505	5,197,442
Total Common Stock		\$	228,872,739
<u>Short-Term Investment Fund</u>			
*J.P. Morgan U.S. Government Short-Term Investment Fund	Money Market	909,089 \$	909,089
Total Short-Term Investment Fund		\$	909,089
TOTAL IVY LARGE CAP GROWTH FUND		\$	229,781,828
COLUMBIA DIVIDEND VALUE FUND			
<u>Common Stock</u>			
ABBVIE INC	Common Stock	72,200 \$	4,521,164
AETNA INC	Common Stock	7,200	892,872
ALTRIA GROUP INC	Common Stock	111,500	7,539,630
AMERICAN ELECTRIC POWER CO INC	Common Stock	34,800	2,191,008
APPLE INC	Common Stock	92,125	10,669,917
*AUTOMATIC DATA PROCESSING INC	Common Stock	47,475	4,879,480
BANK OF AMERICA CORP	Common Stock	184,000	4,066,400
BB&T CORP	Common Stock	63,125	2,968,137
BLACKROCK INC	Common Stock	12,450	4,737,723
BOEING CO	Common Stock	13,465	2,096,231
BRISTOL-MYERS SQUIBB CO	Common Stock	29,300	1,712,292
BROADCOM LTD	Common Stock	10,400	1,838,408
CHEVRON CORP	Common Stock	40,420	4,757,434
CHUBB LTD	Common Stock	50,400	6,658,848
CISCO SYSTEMS INC	Common Stock	227,325	6,869,761
CME GROUP INC	Common Stock	45,900	5,294,565
CMS ENERGY CORP	Common Stock	62,875	2,616,857
COCA-COLA EUROPEAN PARTNERS	Common Stock	47,500	1,491,500
COMCAST CORP	Common Stock	128,650	8,883,282
CVS HEALTH CORP	Common Stock	47,670	3,761,640
DOMINION RESOURCES INC	Common Stock	27,400	2,098,566
DOW CHEMICAL CO	Common Stock	50,000	2,861,000
ELI LILLY & CO	Common Stock	22,150	1,629,132
EVERSOURCE ENERGY	Common Stock	41,000	2,264,430

(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, 2016

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)			
EXXON MOBIL CORP	Common Stock	130,150 \$	11,747,339
GENERAL DYNAMICS CORP	Common Stock	41,975	7,247,403
GENERAL MILLS INC	Common Stock	60,925	3,763,337
GENUINE PARTS CO	Common Stock	22,600	2,159,204
HOME DEPOT INC	Common Stock	65,650	8,802,352
HONEYWELL INTERNATIONAL INC	Common Stock	63,775	7,388,334
INGERSOLL-RAND	Common Stock	30,300	2,273,712
INTEL CORP	Common Stock	110,275	3,999,674
INTERPUBLIC GROUP OF COS INC	Common Stock	77,500	1,814,275
JOHNSON & JOHNSON	Common Stock	102,000	11,751,420
*JPMORGAN CHASE & CO	Common Stock	148,500	12,814,065
KIMBERLY-CLARK CORP	Common Stock	24,125	2,753,145
LAM RESEARCH CORP	Common Stock	30,775	3,253,841
LOCKHEED MARTIN CORP	Common Stock	25,000	6,248,500
LYONDELLBASELL INDUSTRIES	Common Stock	19,730	1,692,439
MARSH & MCLELLAN COS INC	Common Stock	85,050	5,748,530
MCDONALD'S CORP	Common Stock	26,600	3,237,752
MEDTRONIC	Common Stock	31,750	2,261,553
MERCK & CO INC	Common Stock	145,800	8,583,246
MICROSOFT CORP	Common Stock	258,875	16,086,493
NEXTERA ENERGY INC	Common Stock	20,600	2,460,876
NORTHERN TRUST CORP	Common Stock	50,950	4,537,098
OCCIDENTAL PETROLEUM CORP	Common Stock	48,840	3,478,873
PARKER-HANNIFIN CORP	Common Stock	20,700	2,898,000
PEPSICO INC	Common Stock	52,450	5,487,844
PFIZER INC	Common Stock	226,875	7,368,900
PG&E CORP	Common Stock	33,000	2,005,410
PHILIP MORRIS INTERNATIONAL INC	Common Stock	86,675	7,929,896
PNC FINANCIAL SERVICES GROUP INC	Common Stock	50,925	5,956,188
PROCTER & GAMBLE CO	Common Stock	48,600	4,086,288
QUALCOMM INC	Common Stock	61,625	4,017,950
SCHLUMBERGER LTD	Common Stock	84,975	7,133,651
SEMPRA ENERGY	Common Stock	17,000	1,710,880
SONOCO PRODUCTS CO	Common Stock	44,675	2,354,373
STANLEY BLACK & DECKER INC	Common Stock	22,640	2,596,582
SUNCOR ENERGY INC	Common Stock	61,300	2,003,897

(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, 2016

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>			
T ROWE PRICE GROUP INC	Common Stock	36,215 \$	2,725,541
TEXAS INSTRUMENTS INC	Common Stock	63,625	4,642,716
TIME WARNER INC	Common Stock	52,275	5,046,106
TJX COS INC	Common Stock	28,475	2,139,327
UNITED PARCEL SERVICE INC	Common Stock	58,000	6,649,120
UNITED TECHNOLOGIES CORP	Common Stock	19,125	2,096,483
UNITED HEALTH GROUP INC	Common Stock	13,400	2,144,536
US BANCORP	Common Stock	83,300	4,279,121
VALERO ENERGY CORP	Common Stock	40,850	2,790,872
VERIZON COMMUNICATIONS INC	Common Stock	158,000	8,434,040
VF CORP	Common Stock	25,200	1,344,420
WAL-MART STORES INC	Common Stock	51,895	3,586,982
WALT DISNEY CO	Common Stock	18,875	1,967,153
WASTE MANAGEMENT INC	Common Stock	52,600	3,729,866
WEC ENERGY GROUP INC	Common Stock	40,600	2,381,190
WELLS FARGO & CO	Common Stock	96,550	5,320,871
3M CO	Common Stock	26,985	4,818,711
Total Common Stock		\$	351,050,652
<u>Preferred Stock</u>			
HESS CORP	Preferred Stock	11,200 \$	824,992
Total Preferred Stock		\$	824,992
<u>REIT</u>			
AMERICAN TOWER CORP	REIT	9,100 \$	961,688
AVALONBAY COMMUNITIES INC	REIT	12,250	2,170,087
CROWN CASTLE INTERNATIONAL CORP	REIT	10,425	904,577
DIGITAL REALTY TRUST INC	REIT	19,665	1,932,283
DUKE REALTY CORP	REIT	47,000	1,248,320
EQUITY LIFESTYLE PROPERTIES INC	REIT	12,930	932,253
ESSEX PROPERTY TRUST INC	REIT	5,800	1,348,500
PUBLIC STORAGE	REIT	17,400	3,888,900
SIMON PROPERTY GROUP INC	REIT	11,450	2,034,322
Total REIT		\$	15,420,930
Exchange-Traded Fund			
<u>Equity Securities</u>			
SPIDER S&P 500 ETF TRUST	ETF	4,800 \$	1,072,944
Total Investment Companies		\$	1,072,944
TOTAL COLUMBIA DIVIDEND VALUE FUND		\$	368,369,518

(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, 2016

Identity of Issuer, Borrower or Similar Party	Description of Investment	Number of Shares	Current Value
<u>Retirement Income</u>			
*JPMORGAN SMARTRETIREMENT CIT INCOME FUND	Commingled Trust	8,436,536	\$ 136,503,151
<u>Retirement 2020</u>			
*JPMORGAN SMARTRETIREMENT CIT 2020 FUND	Commingled Trust	16,182,426	\$ 265,229,958
<u>Retirement 2025</u>			
*JPMORGAN SMARTRETIREMENT CIT 2025 FUND	Commingled Trust	6,436,027	\$ 106,387,533
<u>Retirement 2030</u>			
*JPMORGAN SMARTRETIREMENT CIT 2030 FUND	Commingled Trust	20,810,116	\$ 346,280,325
<u>Retirement 2035</u>			
*JPMORGAN SMARTRETIREMENT CIT 2035 FUND	Commingled Trust	4,302,163	\$ 72,061,230
<u>Retirement 2040</u>			
*JPMORGAN SMARTRETIREMENT CIT 2040 FUND	Commingled Trust	17,486,838	\$ 295,002,965
<u>Retirement 2045</u>			
*JPMORGAN SMARTRETIREMENT CIT 2045 FUND	Commingled Trust	1,542,548	\$ 26,007,364
<u>Retirement 2050</u>			
*JPMORGAN SMARTRETIREMENT CIT 2050 FUND	Commingled Trust	1,599,537	\$ 26,984,196
<u>Retirement 2055</u>			
*JPMORGAN SMARTRETIREMENT CIT 2055 FUND	Commingled Trust	715,166	\$ 12,057,699
<u>S&P 500 Index Fund</u>			
NORTHERN TRUST S&P 500 INDEX FUND	Commingled Trust	2,420,891	\$ 471,153,718
<u>Money Market Fund</u>			
GOLDMAN SACHS FINANCIAL SQUARE GOVERNMENT FUND	Money Market	229,100,373	\$ 229,100,373
<u>FIAM Select International Plus Commingled Pool</u>			
FIAM SELECT INTERNATIONAL PLUS COMMINGLED POOL	Commingled Trust	16,504,021	\$ 210,756,347
<u>Voya Small Cap Growth Fund</u>			
VOYA SMALL CAP GROWTH FUND	Commingled Trust	15,017,297	\$ 269,874,516
<u>American Century Global Growth Fund</u>			
AMERICAN CENTURY GLOBAL GROWTH FUND	Commingled Trust	1,165,368	\$ 11,874,980
<u>NT Extended Equity Market Index Fund</u>			
NT EXTENDED EQUITY MARKET INDEX FUND	Commingled Trust	146,950	\$ 28,653,727
<u>NT ACWI EX-US Index Fund</u>			
NT ACWI EX-US INDEX FUND	Commingled Trust	153,465	\$ 19,643,472

(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, 2016

Identity of Issuer, Borrower or Similar Party	Description of Investment	Number of Shares	Current Value
<u>NT Aggregate Bond Index Fund</u>			
NT AGGREGATE BOND INDEX FUND	Commingled Trust	272,572	\$ 34,911,039
<u>Total Investment Funds</u>			\$ 3,611,102,201
*Participant loans -			
Original loan amounts ranging from \$1,000 to \$50,000 with interest rates ranging from 3.5% to 10.5% collateralized by the participant's vested interest in the account balance. The loan maturity dates range from 2017 to 2022.			\$ 84,970,685
TOTAL			\$ 3,696,072,886

(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

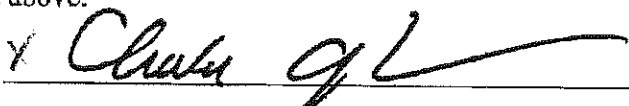
Name of Plan: Automatic Data Processing, Inc. Retirement and Savings Plan
EIN / PN: 22-1467904 Plan # 002
Plan Year Ending: 12/31/2016

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: 10/12/17

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 5500Department of the Treasury
Internal Revenue ServiceDepartment 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 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
1510-0059**2016**This Form is Open to
Public Inspection**Part I Annual Report Identification Information**For calendar plan year 2016 or fiscal plan year beginning **01/01/2016** and ending **12/31/2016**

- 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 instr.)
- B** This return/report is: ☒ a single-employer plan ☐ a DFE (specify) _____
- ☐ 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) _____

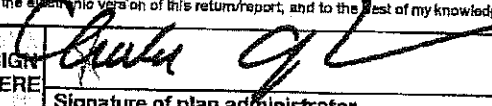
Part II Basic Plan Information - enter all requested information

1a Name of plan AUTOMATIC DATA PROCESSING, INC. RETIREMENT AND SAVINGS PLAN	1b Three-digit plan number (PN) ► 002
	1c Effective date of plan 01/01/1984
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) AUTOMATIC DATA PROCESSING, INC.	2b Employer Identification Number (EIN) 22-1467904
	2c Plan Sponsor's telephone number 973-974-5000
	2d Business code (see instructions) 518210

ONE ADP BOULEVARD
MAIL STOP 433
ROSELAND NJ 07068-1728

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 	10/12/17	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)		Preparer's telephone number

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2016)
v. 160205

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="border: 1px solid black; height: 40px; width: 100%;"></div>
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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
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5 Total number of participants at the beginning of the plan year	5	39554
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)	30106
a (2) Total number of active participants at the end of the plan year	6a(2)	31952
b Retired or separated participants receiving benefits	6b	0
c Other retired or separated participants entitled to future benefits	6c	9822
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	41774
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	222
f Total. Add lines 6d and 6e	6f	41996
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g	40635
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	738
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

- (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

b General Schedules

- (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)