

AUTOMATIC DATA PROCESSING INC

Form 11-K

June 29, 2011

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549-1004

FORM 11-K

X ANNUAL REPORT PURSUANT TO SECTION 15(D) OF THE SECURITIES
EXCHANGE ACT OF 1934

For the fiscal year ended December 31, 2010

OR

___ TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934

For the transition period from _____ to _____.

Commission file number(s): 333-110395, 333-75468, 333-90540 and 333-146565

AUTOMATIC DATA PROCESSING, INC.
RETIREMENT AND SAVINGS PLAN
(Full title of the plan)

Automatic Data Processing, Inc.
One ADP Boulevard, Roseland, New Jersey 07068
(Name of issuer of the securities held pursuant to
the plan and the address of its principal
executive office)

Registrant's telephone number, including area code: (973) 974-5000

Notices and communications from the Securities and Exchange Commission
Relative to this report should be forwarded to:

Michael A. Bonarti
Corporate Vice President, General Counsel and Secretary
Automatic Data Processing, Inc.
One ADP Boulevard

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.

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

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

We have audited the accompanying statements of net assets available for benefits of Automatic Data Processing, Inc. Retirement and Savings Plan (the "Plan") as of December 31, 2010 and 2009, and the related statement of changes in net assets available for benefits for the year ended December 31, 2010. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Automatic Data Processing, Inc. Retirement and Savings Plan as of December 31, 2010 and 2009, and the changes in its net assets available for benefits for the year ended December 31, 2010, in conformity with accounting principles generally accepted in the United States of America.

Our audits were performed for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedule of assets (held at end of year) is presented for the purpose of additional analysis and is not a required part of the 2010 basic 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. This supplemental schedule is the responsibility of the Plan's management. The supplemental schedule has been subjected to the auditing procedures applied in the audit of the 2010 basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the 2010 basic financial statements taken as a whole.

/s/ J.H. Cohn LLP

Roseland, New Jersey
June 29, 2011

AUTOMATIC DATA PROCESSING, INC.
RETIREMENT AND SAVINGS PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2010 AND 2009

| | 2010 | 2009 |
|---|------------------------|------------------------|
| ASSETS | | |
| CASH | \$6,637 | \$13,576 |
| INVESTMENTS (Notes 3 and 4): | | |
| Participant directed investments, at fair value | 2,221,927,563 | 1,865,648,079 |
| RECEIVABLES: | | |
| Notes receivable from participants | 66,837,683 | 58,555,434 |
| Interest and dividends receivable | 4,221,269 | 4,144,065 |
| Broker receivable for securities sold | 326,903 | 6,330,188 |
| Participant contribution receivable | 11,347 | 72,001 |
| Employer contribution receivable | 5,713 | 4,711 |
| TOTAL RECEIVABLES | 71,402,915 | 69,106,399 |
| TOTAL ASSETS | 2,293,337,115 | 1,934,768,054 |
| LIABILITIES | | |
| Broker payable for securities purchased | 2,150,921 | 14,465,565 |
| Accrued expenses | 957,108 | 1,432,481 |
| TOTAL LIABILITIES | 3,108,029 | 15,898,046 |
| NET ASSETS AVAILABLE FOR BENEFITS | \$2,290,229,086 | \$1,918,870,008 |

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, 2010

ADDITIONS:

Contributions:

| | |
|--|---------------|
| Participant | \$153,243,364 |
| Employer | 57,518,614 |
| Total contributions | 210,761,978 |
| Investment income: | |
| Net appreciation in fair value of investments (Note 3) | 206,827,776 |
| Dividend income | 24,967,940 |
| Interest income | 3,267,194 |
| Total investment income | 235,062,910 |
| Interest income on notes receivable from participants | 3,267,858 |
| TOTAL ADDITIONS | 449,092,746 |

DEDUCTIONS:

| | |
|---|-----------------|
| Benefits paid to participants | (119,102,122) |
| Administrative and general expenses | (5,324,678) |
| TOTAL DEDUCTIONS | (124,426,800) |
| NET INCREASE IN NET ASSETS BEFORE TRANSFERS | 324,665,946 |
| TRUST TO TRUST TRANSFERS IN | 46,693,132 |
| NET INCREASE IN NET ASSETS AVAILABLE FOR BENEFITS | 371,359,078 |
| NET ASSETS AVAILABLE FOR BENEFITS: | |
| Beginning of year | 1,918,870,008 |
| End of year | \$2,290,229,086 |

See notes to financial statements.

AUTOMATIC DATA PROCESSING, INC.
RETIREMENT AND SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS AS OF DECEMBER 31, 2010 AND 2009
AND FOR THE YEAR ENDED DECEMBER 31, 2010

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 ("ERISA").

Contributions—

Participant Contributions—As defined in the Plan document, participating employees who are deemed non-highly compensated (employees earning less than \$110,000 in 2009), can contribute up to 35% of their compensation, subject to the maximum deferral limits under the Internal Revenue Code ("IRC") (and certain special limits for Puerto Rico residents participating in the Plan). Participating employees earning more than these amounts ("Highly Compensated Employees") can only contribute up to the amount determined by the Plan Administrator annually (currently 10% of their compensation). Participants who have attained age 50 before the close of the Plan year are eligible to make additional contributions ("Catch-Up Contributions") up to the amount of \$5,500 for 2010. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans ("rollover contributions"). Unless the employee elects otherwise, any employee hired on or after January 8, 2007 shall be automatically enrolled as a participant in the Plan after sixty days of employment at a deferral rate of 3% of compensation. 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, 2010 include \$7,420,916 of rollover contributions.

Matching Employer Contributions—Effective January 1, 2009, 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. Participants must be actively employed on December 31 of a given year to receive the matching contribution for that year. Matching contributions are not made on the employee catch-up contributions.

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

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

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

The Seix Intermediate Bond Fund, the Columbia Dividend Value Fund, the Montag & Caldwell Large Cap Growth Fund and the American Century Small Cap Value Fund are separately managed accounts, with underlying investments that include investments in publicly traded common stock, government bonds, corporate bonds and various other bond issues. The UBS S&P 500 Index Fund, the BlackRock Russell 2000 Growth Fund (which was formerly known as the Barclays Russell 2000 Growth Fund), the JPMorgan SmartRetirement Income Fund, the JPMorgan SmartRetirement 2010 Fund, the JPMorgan SmartRetirement 2015 Fund, the JPMorgan SmartRetirement 2020 Fund, the JPMorgan SmartRetirement 2030 Fund and the JPMorgan SmartRetirement 2040 Fund are commingled trusts. The Western Asset Institutional Government Reserves Fund is a money market fund. The Artio International Equity - Institutional Fund is a mutual fund. The JPMorgan U.S. Government Short-Term Investment Fund is a money market fund used to invest residual cash and is not participant directed.

Participants direct the investment of their contributions and matching employer contributions into the 15 various investment options offered by the Plan. Effective January 1, 2009, 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% |

Payment of Benefits—In general, employee and employer contributions must remain in the Plan until the later of the attainment of age 65 or the end of employment. The employee may elect to begin taking in-service distributions anytime after the attainment of age 70.

On termination of service, a participant can receive a lump-sum amount equal to the value of the vested portion of his or her account. Alternatively, he or she can elect to defer payment if the total of the participant's vested account balance is more than \$1,000. The balance in the participant's ADP Stock Fund account can be distributed as whole shares of Company common stock ("Company Stock") or as cash equivalent to the fair market value of the Company Stock at the date of distribution. Effective June 1, 2009, 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.

Trust to Trust Transfers In – Effective November 15, 2010, the Cobalt Group, Inc. 401(k) Profit Sharing Plan merged into the Plan in connection with the acquisition of the Cobalt Group by the Company during the year ended December 31, 2010. Transfers of \$25,186,791 are included in Trust to Trust Transfers In in the accompanying Statement of Changes of Net Assets Available for Benefits.

Effective December 1, 2010, the Workscape Employee Retirement Savings Plan merged into the Plan in connection with the acquisition of Workscape, Inc. by the Company during the year ended December 31, 2010. Transfers of

\$21,014,667 are included in Trust to Trust Transfers In in the accompanying Statement of Changes of Net Assets Available for Benefits.

Forfeitures—Upon termination of a participant’s employment for reasons other than death before the attainment of age 65, the participant will be entitled to receive the vested portion of their account balance. The nonvested portion of the participant’s account balance will be forfeited, and will be used to pay Plan expenses as well as to reduce the amount of future Company contributions pursuant to the Plan document. The amount of unused forfeitures as of December 31, 2010 and 2009 amounted to \$1,648,590 and \$2,766,275, respectively. For the year ended December 31, 2010, amounts used to pay administrative expenses amounted to \$853,080, and the amount used to reduce employer contributions was \$3,454,918.

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

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

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

Dividends on Company Stock – Dividends paid by the Company with respect to shares of Company Stock held by the ESOP Component shall either be paid in cash directly to the participants, or pursuant to the participant’s election, dividends can be reinvested in the ESOP Component. All cash dividends are paid out on a quarterly basis. If an election is made by a participant to receive a distribution in cash of dividends paid on Company Stock, then such dividends shall be held in a money market fund pending distribution.

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

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

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 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.

For mutual fund/money market fund investments, including the Columbia Dividend Value Fund, Artio International Equity Fund - Institutional Fund, and Western Asset Institutional Government Reserves 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 comingled trusts are accrued on a daily basis, reflected in the daily unitized price, and paid on a quarterly basis. Consequently, management fees are reflected as a reduction of investment return for such investments.

Fair Value of Investments—See Note 4 - “Fair Value Measurements.”

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

Notes Receivable from Participants—Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions based upon the terms of the Plan document.

Payment of Benefits—Benefits payments to participants are recorded upon distribution. At December 31, 2010 and 2009, amounts allocated to accounts of individuals who had elected to withdraw but had not yet been paid totaled \$273,899 and \$215,936, respectively.

Recently Issued Accounting Pronouncements—In January 2010, the Financial Accounting Standards Board issued Accounting Standards Update (“ASU”) 2010-6, “Improving Disclosures about Fair Value Investments.” ASU 2010-6 amends the disclosure requirements in Accounting Standards Codification (“ASC”) 820.10 “Fair Value Measurements and Disclosures,” which the Plan adopted on January 1, 2008, and requires new disclosures regarding transfers in and out of Level 1 and Level 2 asset categories as well as more detailed information for the Level 3 reconciliation of activity, if required. Since the Plan adopted ASC 820.10, the Plan has not had any transfers in or out of Level 1 or Level 2. ASU 2010-6 also clarifies existing disclosure requirements regarding the level of disaggregation expected, valuation techniques and inputs to fair value measurements. ASU 2010-6 is effective for annual reporting periods beginning after December 15, 2009. The adoption of this guidance for the Plan year ended December 31, 2010 did not have a material impact on the Plan's financial statements. See Note 4 - “Fair Value Measurements.”

In September 2010, the Financial Accounting Standards Board issued ASU 2010-25, “Reporting Loans to Participants by Defined Contribution Pension Plans.” This guidance clarifies the classification and measurement of participant loans by defined contribution pension plans. Participant loans are required to be classified as notes receivable from participants (rather than investments) and must be measured at their unpaid principal balance plus accrued but unpaid interest. This guidance, which must be applied retrospectively, is effective for years ending after December 15, 2010. The Plan adopted this guidance during the Plan year ended December 31, 2010. The prior period amount has

been reclassified in the accompanying financial statements to conform to the current presentation. The adoption of this guidance for the Plan year ended December 31, 2010 did not have a material impact on the Plan's financial statements.

3. INVESTMENTS

The investments of the Plan as of December 31, 2010 and 2009 are summarized as follows:

| Investments, at fair value: | 2010 | 2009 |
|---|-----------------|-----------------|
| Artio International Equity Fund - Institutional Fund | \$258,702,101 * | \$236,597,001 * |
| ADP Common Stock, 5,403,929 shares and 5,497,108 shares, respectively | 250,093,834 * | 235,386,165 * |
| Seix Intermediate Bond Fund | 238,379,734 | 221,713,266 |
| Western Asset Institutional Government Reserves Fund | 212,068,291 * | 220,131,628 * |
| UBS S&P 500 Index Fund | 194,005,925 * | 154,776,506 * |
| Columbia Dividend Value Fund | 183,186,521 | 146,994,502 |
| Montag & Caldwell Large Cap Growth Fund | 141,620,168 | 121,129,157 |
| BlackRock Russell 2000 Growth Fund | 175,423,277 * | 120,015,087 * |
| JPMorgan SmartRetirement 2020 Fund | 132,637,228 * | 99,519,652 * |
| American Century Small Cap Value Fund | 126,466,222 | 87,629,024 |
| JPMorgan SmartRetirement 2030 Fund | 112,292,164 | 77,709,658 |
| JPMorgan SmartRetirement 2040 Fund | 77,325,268 | 48,508,786 |
| JPMorgan SmartRetirement 2015 Fund | 60,524,198 | 45,703,785 |
| JPMorgan SmartRetirement 2010 Fund | 29,146,496 | 26,189,881 |
| JPMorgan SmartRetirement Income Fund | 26,453,188 | 20,589,254 |
| JPMorgan U.S. Government Short-Term Investment Fund | 2,964,485 | 3,051,743 |
| Fidelity Managed Income Portfolio | 635,897 | - |
| Broadridge Company Stock, 117 shares | 2,566 | 2,639 |
| Trusco Small Cap Growth Fund | - | 345 |
| Total Investments | \$2,221,927,563 | \$1,865,648,079 |

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

During the year ended December 31, 2010, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated in value as follows:

| | |
|---|--------------|
| BlackRock Russell 2000 Growth Fund | \$37,215,935 |
| UBS S&P 500 Index Fund | 24,353,993 |
| American Century Small Cap Value Fund | 21,665,916 |
| ADP Stock Fund | 19,229,643 |
| Columbia Dividend Value Fund | 16,893,890 |
| JPMorgan SmartRetirement 2020 Fund | 17,024,798 |
| Artio International Equity – Institutional Fund | 15,707,823 |
| JPMorgan SmartRetirement 2030 Fund | 15,202,193 |
| JPMorgan SmartRetirement 2040 Fund | 10,324,757 |
| Montag & Caldwell Large Cap Growth Fund | 9,854,075 |

| | |
|--|---------------|
| JPMorgan SmartRetirement 2015 Fund | 7,468,614 |
| JPMorgan SmartRetirement 2010 Fund | 3,326,309 |
| JPMorgan SmartRetirement Income Fund | 2,643,828 |
| Trusco Small Cap Growth Fund | 2,049 |
| Western Asset Institutional Government Reserves Fund | 19,587 |
| Seix Intermediate Bond Fund | 5,894,366 |
| Net appreciation in fair value of investments | \$206,827,776 |

4. FAIR VALUE MEASUREMENTS

On January 1, 2008, the Plan adopted ASC 820.10 for assets recognized or disclosed at fair value on a recurring basis. The guidance in ASC 820.10 clarifies the definition of 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 included in Level 2 are valued based upon the closing price fair values of the publicly traded underlying investments.

4. FAIR VALUE MEASUREMENTS (continued)

The following tables present the investments of the Plan measured at fair value at December 31, 2010 and 2009. See Note 3 - "Investments" for additional disclosure related to investments.

| Asset Class | As of December 31, 2010 | | Total |
|---------------------------------------|-------------------------|------------------------|------------------------|
| | Level 1 | Level 2 | |
| Equity Securities: | | | |
| ADP Common Stock | \$251,759,914 | \$- | \$251,759,914 |
| Consumer Goods | 126,812,099 | 259,925 | 127,072,024 |
| Manufacturing and Industrial | 104,192,313 | - | 104,192,313 |
| Financial Services | 72,937,659 | - | 72,937,659 |
| Telecommunications and Other Services | 59,026,333 | - | 59,026,333 |
| Energy | 52,579,739 | - | 52,579,739 |
| Other | 11,545,850 | - | 11,545,850 |
| Mutual Funds: | | | |
| International Equity Securities | 258,702,101 | - | 258,702,101 |
| U.S. Equity Securities | 8,974,731 | - | 8,974,731 |
| Commingled Trusts | | | |
| Target Date Retirement Funds | - | 438,378,542 | 438,378,542 |
| S&P 500 Index Funds | - | 194,005,924 | 194,005,924 |
| Growth Index Funds | - | 175,423,277 | 175,423,277 |
| Managed Income Portfolio | - | 635,897 | 635,897 |
| Money Markets | - | 229,200,254 | 229,200,254 |
| Fixed Income Securities: | | | |
| U.S. Government Securities | - | 147,116,717 | 147,116,717 |
| AA Corporate Bonds | - | 27,338,645 | 27,338,645 |
| A Corporate Bonds | - | 24,733,535 | 24,733,535 |
| Mortgage-Backed Securities | - | 38,304,108 | 38,304,108 |
| Total Investments | \$946,530,739 | \$1,275,396,824 | \$2,221,927,563 |

| Asset Class | As of December 31, 2009 | | Total |
|---------------------------------------|-------------------------|---------|---------------|
| | Level 1 | Level 2 | |
| Equity Securities: | | | |
| ADP Common Stock | \$236,927,685 | \$- | \$236,927,685 |
| Consumer Goods | 89,136,521 | 258,300 | 89,394,821 |
| Manufacturing and Industrial | 88,927,825 | - | 88,927,825 |
| Telecommunications and Other Services | 55,680,146 | 134,775 | 55,814,921 |

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| | | | |
|---------------------------------|---------------|-----------------|-----------------|
| Financial Services | 47,299,988 | - | 47,299,988 |
| Energy | 31,755,787 | - | 31,755,787 |
| Other | 27,139,931 | | 27,139,931 |
| Mutual Funds: | | | |
| International Equity Securities | 236,597,001 | - | 236,597,001 |
| U.S. Equity Securities | 6,742,774 | - | 6,742,774 |
| Commingled Trusts | | | |
| Targeted Date Retirement Funds | - | 318,221,016 | 318,221,016 |
| S&P 500 Index Fund | - | 154,776,506 | 154,776,506 |
| Growth Index Fund | - | 120,015,087 | 120,015,087 |
| Money Markets | - | 247,985,279 | 247,985,279 |
| Fixed Income Securities: | | | |
| U.S. Government Securities | - | 117,335,712 | 117,335,712 |
| AA Corporate Bonds | - | 26,129,861 | 26,129,861 |
| A Corporate Bonds | - | 25,722,305 | 25,722,305 |
| Mortgage-Backed Securities | - | 34,861,580 | 34,861,580 |
| Total Investments | \$820,207,658 | \$1,045,440,421 | \$1,865,648,079 |

4. FAIR VALUE MEASUREMENTS (continued)

The following table presents the investments of the Plan with a reported net asset value as of December 31, 2010 and December 31, 2009:

| | December 31, 2010 Fair Value | December 31, 2009 Fair Value | Redemption Frequency | Redemption Notice Period |
|---|------------------------------------|------------------------------------|-------------------------|-----------------------------|
| UBS Standard & Poors 500 Index Fund (1) | \$ 194,005,924 | \$ 154,776,506 | Daily | Trade date + 1 |
| BlackRock Russell 2000 Growth Index Fund (2) | 175,423,277 | 120,015,087 | Daily | Trade date + 1 |
| JPMorgan SmartRetirement Income Fund (3) | 26,453,188 | 20,589,254 | Daily | Trade date + 1 |
| JPMorgan SmartRetirement 2010 Fund (4) | 29,146,496 | 26,189,881 | Daily | Trade date + 1 |
| JPMorgan SmartRetirement 2015 Fund (4) | 60,524,198 | 45,703,785 | Daily | Trade date + 1 |
| JPMorgan SmartRetirement 2020 Fund (4) | 132,637,228 | 99,519,652 | Daily | Trade date + 1 |
| JPMorgan SmartRetirement 2030 Fund (4) | 112,292,164 | 77,709,658 | Daily | Trade date + 1 |
| JPMorgan SmartRetirement 2040 Fund (4) | 77,325,268 | 48,508,786 | Daily | Trade date + 1 |
| Fidelity Managed Income Portfolio | 635,897 | - | Daily | Trade date + 1 |
| Total | \$ 808,443,640 | \$ 593,012,609 | | |

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

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

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

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

5. EXEMPT PARTY-IN-INTEREST TRANSACTIONS

At December 31, 2010 and 2009, the Plan held 5,439,929 and 5,533,108 shares, respectively, of Company Stock with a cost basis of \$203,402,208 and \$204,917,796, respectively. For the year ended December 31, 2010, the Plan recorded dividend income in the amount of \$7,597,532 from participants' investments in the ADP Stock Fund.

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

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

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

6. PLAN TERMINATION

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

7. FEDERAL INCOME TAX STATUS

The Internal Revenue Service ("IRS") has determined and informed the Company by letter dated August 9, 2002 that the Plan and related Trust are designed in accordance with applicable sections of the IRC. The Plan has been amended since receiving the determination letter. However, ADP and Plan management believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC, and that the Plan and related Trust continue to be tax exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Generally Accepted Accounting Principles (United States of America) require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2010, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes the Plan is no longer subject to income tax examinations for years prior to 2007.

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, 2010

| Description | Number of Shares | Current Value |
|---|---------------------|----------------------|
| ADP STOCK FUND | | |
| Common Stock | | |
| *AUTOMATIC DATA PROCESSING, INC. COMMON STK | 5,403,929 | \$250,093,834 |
| BROADRIDGE FINANCIAL SOLUTIONS COMMON STOCK | 117 | 2,566 |
| Total Common Stock | | 250,096,400 |
| Short-Term Investment Fund | | |
| * J.P. Morgan U.S. Government Short-Term Investment Fund | 2,964,485 | 2,964,485 |
| TOTAL ADP STOCK FUND | | \$253,060,885 |
| AMERICAN CENTURY SMALL CAP VALUE FUND | | |
| Common Stock | | |
| AAR CORP COM STK | 11,800 | \$324,146 |
| ACTUANT CORP CLS 'A' COOM STK | 6,000 | 159,720 |
| ACUITY BRANDS INC COM STK | 3,400 | 196,078 |
| AEROPOSTALE INC COM STK | 15,700 | 386,848 |
| AEROVIRONMENT | 6,700 | 179,761 |
| ALASKA AIR GROUP INC COM STK | 5,300 | 300,457 |
| ALEXANDER & BALDWIN INC COM STK | 5,700 | 228,171 |
| ALLEGIANT TRAVEL COM STK | 3,900 | 192,036 |
| ALLIANCE HEALTHCARE SERVICES INC COM STK | 76,200 | 323,088 |
| ALLIANT TECHSYSTEMS INC COM STK | 5,700 | 424,251 |
| ALMOST FAMILY INC COM STK | 4,800 | 184,416 |
| ALPHA NATURAL RESOURCES CM STK | 3,300 | 198,099 |
| ALTERRA CAPITAL HLDGS LTD | 24,100 | 521,524 |
| ALTRA HOLDINGS INC COM STK | 20,700 | 411,102 |
| AMERICAN EAGLE OUTFITTER COM STK | 21,400 | 313,082 |
| AMERICAN EQUITY INVT LIFE HLDG CO COM ST | 15,100 | 189,505 |
| AMERICAN NATIONAL BANKSHARES COM STK | 9,400 | 221,370 |
| AMERIGROUP CORP COM STK | 4,900 | 215,208 |
| AMSURG CORP COM STK | 17,000 | 356,150 |
| ANALOGIC CORP COM STK | 3,187 | 157,788 |

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| | | | |
|--|--------------|--------|---------|
| APOGEE ENTERPRISES INC COM STK | Common Stock | 15,000 | 202,050 |
| APOLLO INVESTMENT CORP COM STK | Common Stock | 48,800 | 540,216 |
| ARCH CHEMICALS INC COM STK | Common Stock | 4,300 | 163,099 |
| ARCTIC CAT INC COM STK | Common Stock | 16,100 | 235,704 |
| ARES CAPITAL CORP COM STK | Common Stock | 26,200 | 431,776 |
| ARKANSAS BEST CORP COM STK | Common Stock | 8,400 | 230,328 |
| ARTESIAN RESOURCES CORP CLASS 'A' COM STK | Common Stock | 14,600 | 276,670 |
| ARTIO GLOBAL INVESTORS INC | Common Stock | 34,000 | 501,500 |
| ASSISTED LIVING CONCEPTS INC CLASS 'A' COM | Common Stock | 7,200 | 234,216 |
| ASSOCIATED BANC-CORP COM STK | Common Stock | 24,500 | 371,175 |
| ATLANTIC TELE NETWORK INC COM STK | Common Stock | 9,650 | 369,981 |
| ATMOS ENERGY CORP COM STK | Common Stock | 7,800 | 243,360 |

(Continued)

AUTOMATIC DATA PROCESSING, INC.

 Plan
 Number
 002
 Plan Sponsor EIN
 22-1467904

RETIREMENT AND SAVINGS PLAN

 FORM 5500, SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS (HELD
 AT END OF YEAR)
 AS OF DECEMBER 31, 2010

| | Description | Number of Shares | Current Value |
|--|--------------|---------------------|------------------|
| AMERICAN CENTURY SMALL CAP VALUE FUND (Con't) | | | |
| Common Stock (Con't) | | | |
| AVISTA CORP COM STK | Common Stock | 11,000 | \$247,720 |
| BALDWIN & LYONS INC CLASS 'B' | Common Stock | 11,000 | 258,830 |
| BALLY TECHNOLOGIES INC COM STK | Common Stock | 4,700 | 198,293 |
| BANCORPSOUTH INC COM | Common Stock | 17,100 | 272,745 |
| BARNES GROUP INC COM STK | Common Stock | 11,600 | 239,772 |
| BECKMAN COULTER INC COM STK | Common Stock | 1,458 | 109,685 |
| BEL FUSE INC CLASS 'B' SHS | Common Stock | 13,100 | 313,090 |
| BELDEN INC COM STK | Common Stock | 8,000 | 294,560 |
| BELO CORP CLASS 'A' COM STK | Common Stock | 62,500 | 442,500 |
| BENCHMARK ELECTRONICS INC COM STK | Common Stock | 15,600 | 283,296 |
| BERRY PETROLEUM CORP CLASS 'A' COM STK | Common Stock | 10,700 | 467,590 |
| BIG LOTS INC COM STK | Common Stock | 17,700 | 539,142 |
| BILL BARRETT CORP COM | Common Stock | 9,600 | 394,848 |
| BLACK HILLS CORP COM STK | Common Stock | 6,400 | 192,000 |
| BLUE COAT SYS INC | Common Stock | 7,900 | 235,973 |
| BOB EVANS FARMS INC COM STK | Common Stock | 7,300 | 240,608 |
| BOSTON PRIVATE FINANCIAL HLDGS INC COM | Common Stock | 58,700 | 384,485 |
| BRADY CORP 'A' NON.V | Common Stock | 15,800 | 515,238 |
| BRIGGS & STRATTON CORP COM STK | Common Stock | 9,600 | 189,024 |
| BRINK'S COMPANY BRINKS GROUP COM | Common Stock | 12,500 | 336,000 |
| BRINKER INTERNATIONAL COM STK | Common Stock | 24,100 | 503,208 |
| BRISTOW GROUP INC COM STK | Common Stock | 6,900 | 326,715 |
| BROOKLINE BANCORP | Common Stock | 17,400 | 188,790 |
| BROWN SHOE CO INC COM STK | Common Stock | 19,500 | 271,635 |
| BRUSH ENGINEERED MATERIALS INC COM STK | Common Stock | 4,100 | 158,424 |
| CABELAS INC COM STK | Common Stock | 11,600 | 252,300 |
| CACI INTL INC CLASS A COM | Common Stock | 3,400 | 181,560 |
| CADENCE DESIGN SYSTEMS INC COM STK | Common Stock | 25,900 | 213,934 |
| CAL DIVE INTL INC DEL COM STK | Common Stock | 65,600 | 371,952 |
| CALAMOS ASSET MANAGEMENT INC COM STK | Common Stock | 22,000 | 308,000 |
| CAPITOL FEDERAL FINANCIAL INC | Common Stock | 17,617 | 209,813 |
| CASS INFORMATION SYSTEMS COM STK | Common Stock | 4,600 | 174,524 |
| CATO CORP CLASS 'A' COM STK | Common Stock | 5,500 | 150,755 |

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| | | | |
|---|--------------|--------|---------|
| CDI CORP COM STK | Common Stock | 16,200 | 301,158 |
| CENTRAL VERMONT PUBLIC SERVICE CORP COM | Common Stock | 14,800 | 323,528 |
| CENTURY ALUMINIUM COM STK | Common Stock | 14,400 | 223,632 |
| CERADYNE INC COM STK | Common Stock | 6,000 | 189,180 |

(Continued)

AUTOMATIC DATA PROCESSING, INC.

Plan Number 002

RETIREMENT AND SAVINGS PLAN

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, 2010

| | Description | Number of Shares | Current Value |
|--|--------------|---------------------|------------------|
| AMERICAN CENTURY SMALL CAP VALUE FUND (Con't) | | | |
| Common Stock (Con't) | | | |
| CHARMING SHOPPES INC COM STK | Common Stock | 47,911 | \$ 170,084 |
| CHEMED CORP CAP | Common Stock | 3,700 | 234,987 |
| CHESAPEAKE UTILITIES CORP COM STK | Common Stock | 7,000 | 290,640 |
| CHRISTOPHER & BANKS CORP COM STK | Common Stock | 49,900 | 306,885 |
| COUR D'ALENE MINECOM | Common Stock | 16,700 | 456,244 |
| COHERENT INC COM STK | Common Stock | 3,600 | 162,504 |
| COLDWATER CREEK COM STK | Common Stock | 65,400 | 207,318 |
| COLFAX CORP | Common Stock | 14,100 | 259,581 |
| COLLECTIVE BRANDS INC | Common Stock | 27,900 | 588,690 |
| COMFORT SYSTEMS USA COM STK | Common Stock | 14,800 | 194,916 |
| COMMERCIAL METALS CO COM STK | Common Stock | 17,200 | 285,348 |
| COMMUNITY BANK SYSTEMS NY COM STK | Common Stock | 6,900 | 191,613 |
| COMMUNITY HEALTH SYSTEMS INC(NEW) COM ST | Common Stock | 4,700 | 175,639 |
| COMPASS DIVERSIFIED HLDGS SHS OF BENEFIC INTEREST | Common Stock | 17,800 | 314,882 |
| COMPUWARE CORP COM STK | Common Stock | 15,900 | 185,553 |
| COOPER TIRE & RUBBER CO COM STK | Common Stock | 7,900 | 186,282 |
| CORE-MARK HLDG CO INC COM STK | Common Stock | 8,200 | 291,838 |
| CSS INDUSTRIES INC COM STK | Common Stock | 11,000 | 226,710 |
| CULLEN FROST BANKERS COM STK | Common Stock | 4,300 | 262,816 |
| CULP INC COM STK | Common Stock | 23,200 | 240,352 |
| CURTISS-WRIGHT CORP COM STK | Common Stock | 48,800 | 1,620,160 |
| CUTERA INC COM STK | Common Stock | 36,000 | 298,440 |
| CVB FINANCIAL NPV | Common Stock | 18,600 | 161,262 |
| CYMER INC COM STK | Common Stock | 6,200 | 279,434 |
| CYTEC INDUSTRIES INC COM STK | Common Stock | 3,900 | 206,934 |
| DANA HOLDING CORP | Common Stock | 30,300 | 521,463 |
| DG FASTCHANNEL INC COM STK | Common Stock | 11,200 | 323,456 |
| DHT HLDGS INC COM STK | Common Stock | 50,600 | 235,290 |
| DIANA SHIPPING INC COM STK | Common Stock | 35,100 | 421,902 |
| DOUGLAS DYNAMICS INC | Common Stock | 9,300 | 140,895 |
| DRESS BARN INC COM STK | Common Stock | 15,900 | 420,078 |

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| | | | |
|--|--------------|--------|---------|
| DST SYSTEMS INC DELAWARE COM STK | Common Stock | 15,100 | 669,685 |
| DYNAMIC MATERIALS CORP COM STK | Common Stock | 15,600 | 352,092 |
| EAST WEST BANCORP INC COM STK | Common Stock | 9,000 | 175,950 |
| ELECTRO SCIENTIFIC INDUSTRIES INC COM ST | Common Stock | 27,900 | 447,237 |
| ELECTRONICS FOR IMAGING INC COM STK | Common Stock | 24,000 | 343,440 |
| EMCOR GROUP COM STK | Common Stock | 18,200 | 527,436 |
| EMULEX CORP COM STK | Common Stock | 14,500 | 169,070 |
| ENCORE WIRE CORP COM STK | Common Stock | 22,000 | 551,760 |

(Continued)

AUTOMATIC DATA PROCESSING, INC.

Plan Number 002

RETIREMENT AND SAVINGS PLAN

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, 2010

| | Description | Number of Shares | Current Value |
|--|--------------|---------------------|------------------|
| AMERICAN CENTURY SMALL CAP VALUE FUND (Con't) | | | |
| Common Stock (Con't) | | | |
| ENTERCOM COMMUNICATIONS COM STK | Common Stock | 14,444 | \$ 167,262 |
| ENTRAVISION COMMUNICATIONS CORP CLASS 'A' | | | |
| ESTERLINE TECHNOLOGIES CORP COM STK | Common Stock | 130,000 | 334,100 |
| ETHAN ALLEN INTERIORS INC COM STK | Common Stock | 3,700 | 253,783 |
| FARMER BROS CO COM STK | Common Stock | 9,300 | 186,093 |
| FIFTH STREET FINANCE CORP | Common Stock | 14,000 | 249,200 |
| FINISH LINE IN CLASS 'A' COM STK | Common Stock | 19,400 | 235,516 |
| FIRST COMM'WTH FINL CORP PA COM STK | Common Stock | 19,000 | 326,610 |
| FIRST FINANCIAL HLDGS INC COM STK | Common Stock | 20,800 | 147,264 |
| FIRST FINANCIAL NORTHWEST INC COM STK | Common Stock | 21,100 | 242,861 |
| FIRST HORIZON NATIONAL CORP COM STK | Common Stock | 39,600 | 158,796 |
| FIRST INTERSTATE BANCSYSTEM INC | Common Stock | 84,810 | 999,065 |
| FIRST MIDWEST BANCORP COM STK | Common Stock | 13,500 | 205,740 |
| FIRST NIAGARA FINANCIAL GROUP INC COM | Common Stock | 26,200 | 301,824 |
| FIRST REPUBLIC BANK SAN FRANCISCO | Common Stock | 32,600 | 455,748 |
| FIRSTMERIT CORP COM STK | Common Stock | 7,438 | 216,595 |
| FLUSHING FINANCIAL CORP COM STK | Common Stock | 23,800 | 471,002 |
| FNB CORP PA COM STK | Common Stock | 12,800 | 179,200 |
| FOREST OIL CORP COM STK | Common Stock | 33,500 | 328,970 |
| FRED'S INC CLASS 'A' COM STK | Common Stock | 5,000 | 189,850 |
| FREIGHTCAR AMERICA INC COM STK | Common Stock | 23,300 | 320,608 |
| FRONTIER OIL CORP COM STK | Common Stock | 4,700 | 136,018 |
| FULLER (H.B.) CO COM STK | Common Stock | 29,400 | 529,494 |
| FULTON FINANCIAL CORP COM STK | Common Stock | 12,600 | 258,552 |
| FURNITURE BRANDS INTL INC COM STK | Common Stock | 57,000 | 589,380 |
| GANNETT CO INC COM STK | Common Stock | 56,400 | 289,896 |
| GATX CORP COM STK | Common Stock | 42,300 | 638,307 |
| GENCO SHIPPING & TRADING LIMITED COM STK | Common Stock | 5,400 | 190,512 |
| GENESCO INC COM STK | Common Stock | 22,100 | 318,240 |
| GEORGIA GULF CORP COM STK | Common Stock | 12,800 | 479,872 |
| GETTY REALTY CORP COM STK | Common Stock | 11,400 | 274,284 |
| GLATFELTER (P.H.) CO COM STK | Common Stock | 9,900 | 309,672 |
| GLOBAL INDUSTRIES COM STK | Common Stock | 14,800 | 181,596 |
| | Common Stock | 27,200 | 188,496 |

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| | | | |
|--|--------------|--------|-----------|
| GOODRICH PETROLEUM CORPORATION COM STK | Common Stock | 16,500 | 291,060 |
| GRANITE CONSTRUCTION COM STK | Common Stock | 48,200 | 1,322,126 |
| GREAT PLAINS ENERGY INC COM STK NPV | Common Stock | 24,800 | 480,872 |
| GRIFFON CORP COM STK | Common Stock | 5,100 | 64,974 |
| GROUP 1 AUTOMOTIVE INC COM STK | Common Stock | 4,200 | 175,392 |
| HANOVER INSURANCE GROUP INC COM STK | Common Stock | 7,500 | 350,400 |

(Continued)

AUTOMATIC DATA PROCESSING, INC.

Plan Number 002

RETIREMENT AND SAVINGS PLAN

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, 2010

| | Description | Number of Shares | Current Value |
|--|---|---------------------|-------------------|
| AMERICAN CENTURY SMALL CAP VALUE FUND (Con't) | | | |
| Common Stock (Con't) | | | |
| | HARTE-HANKS INC COM STK | Common Stock | 15,300 \$ 195,381 |
| | HAYNES INTERNATIONAL INC COM STK | Common Stock | 4,800 200,784 |
| | HCC INSURANCE HLDG COM STK | Common Stock | 51,700 1,496,198 |
| HEALTH MANAGEMENT ASSOCIATES INC CLASS A | | | |
| | HECLA MINING CO COM STK | Common Stock | 25,200 240,408 |
| | HEIDRICK & STRUGGLES COM STK | Common Stock | 47,400 533,724 |
| | HELEN OF TROY COM STK | Common Stock | 13,000 372,450 |
| | HELIX ENERGY SOLUTIONS GROUP INC COM STK | Common Stock | 6,200 184,388 |
| | HERCULES TECHNOLOGY GROWTH CAP INC COM S | Common Stock | 23,300 282,862 |
| | HERITAGE FINANCIAL CORP COM STK | Common Stock | 24,500 253,820 |
| | HFF INC COM STK | Common Stock | 22,200 309,024 |
| | HOT TOPIC INC COM STK | Common Stock | 23,400 226,044 |
| | HUBBELL INC CLASS 'B' | Common Stock | 26,800 168,036 |
| | HUGOTON ROYALTY TR UNITS OF BEN INTEREST | Common Stock | 5,000 300,650 |
| | IBERIABANK CORP COM STK | Common Stock | 9,500 194,940 |
| | ICU MEDICAL INC COM STK | Common Stock | 5,500 325,215 |
| | IDACORP INC COM STK | Common Stock | 6,000 219,000 |
| | IESI-BFC LTD | Common Stock | 4,500 166,410 |
| | IMPAX LABORATORIES INC COM STK | Common Stock | 13,700 332,910 |
| | INTEGRATED DEVICE TECHNOLOGY INC COM STK | Common Stock | 17,100 343,881 |
| | INTERNAP NETWEEK SERVICES COM STK | Common Stock | 53,700 357,642 |
| | INTERSIL CORP CLASS 'A' COM STK | Common Stock | 45,400 276,032 |
| | INTREPID POTASH INC | Common Stock | 21,100 322,197 |
| | INVESTMENT TECHNOLOGY GROUP COM STK | Common Stock | 5,400 201,366 |
| | JACK IN THE BOX INC COM STK | Common Stock | 14,600 239,002 |
| | JETBLUE AIRWAYS CORP COM STK | Common Stock | 14,200 300,046 |
| | JOURNAL COMMUNICATIONS INC COM STK | Common Stock | 64,000 423,040 |
| | KAISER ALUMINUM CORP COM STK | Common Stock | 48,900 246,945 |
| | KAISER FEDERAL FINANCIAL GROUP INC | Common Stock | 3,700 185,333 |
| | KAMAN CORP | Common Stock | 17,999 208,428 |
| | KEY ENERGY SERVICES INC COM STK | Common Stock | 8,900 258,723 |
| | KFORCE INC COM STK | Common Stock | 30,100 390,698 |
| | KINDRED HEALTHCARE INC COM STK | Common Stock | 16,600 268,588 |
| | | Common Stock | 11,500 211,255 |

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| | | | |
|---|--------------|--------|---------|
| KNIGHT CAPITAL GROUP INC CLASS A COM ST | Common Stock | 14,600 | 201,334 |
| KNOLOGY INC COM STK | Common Stock | 18,000 | 281,340 |
| KORN-FERRY INTERNATIONAL COM STK | Common Stock | 19,300 | 446,023 |
| LAKELAND FINANCIAL CORP COM STK | Common Stock | 13,000 | 278,980 |
| LAWSON PRODUCTS INC COM STK | Common Stock | 14,200 | 353,438 |
| LAWSON SOFTWARE INC COM STK | Common Stock | 18,400 | 170,200 |

(Continued)

AUTOMATIC DATA PROCESSING, INC.

Plan Number 002

RETIREMENT AND SAVINGS PLAN

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, 2010

| | Description | Number of Shares | Current Value |
|--|--------------|---------------------|------------------|
| AMERICAN CENTURY SMALL CAP VALUE FUND (Con't) | | | |
| Common Stock (Con't) | | | |
| LIFEPOINT HOSPITALS INC COM STK | Common Stock | 5,700 | \$ 209,475 |
| LIN TV CORP COM STK | Common Stock | 82,600 | 437,780 |
| LINCOLN ELECTRIC HLDS INC COM STK | Common Stock | 4,400 | 287,188 |
| LITTELFUSE INC COM STK | Common Stock | 4,700 | 221,182 |
| LSI INDUSTRIES COM STK | Common Stock | 32,100 | 271,566 |
| MARSHALL & ILSLEY CORP NEW COM STK | Common Stock | 46,600 | 322,472 |
| MARTIN MARIETTA MATERIALS INC COM STK | Common Stock | 2,100 | 193,704 |
| MB FINANCIAL INC COM STK | Common Stock | 10,700 | 185,324 |
| MCG CAPITAL CORP COM STK | Common Stock | 27,500 | 191,675 |
| MDC HLDGS INC COM STK | Common Stock | 8,000 | 230,160 |
| MDU RESOURCES GROUP INC COM STK | Common Stock | 30,800 | 624,316 |
| MEDICIS PHARMACEUTICAL CORP CLASS A COM | Common Stock | 11,100 | 297,369 |
| MENS WEARHOUSE INC COM STK | Common Stock | 11,000 | 274,780 |
| MERCER INSURANCE GROU INC COM STK | Common Stock | 19,800 | 554,202 |
| METHODE ELECTRONICS INC COM CLASS 'A' | Common Stock | 18,500 | 239,945 |
| MISTRAS GROUP INC | Common Stock | 26,800 | 361,264 |
| MKS INSTRUMENTS INC COM STK | Common Stock | 6,300 | 154,287 |
| MOLEX INC COM STK | Common Stock | 12,200 | 277,184 |
| MOOG INC CLASS 'A' (LIM.V) | Common Stock | 9,200 | 366,160 |
| MOTRICITY INC | Common Stock | 1,400 | 25,998 |
| MUELLER INDUSTRIES INC COM STK | Common Stock | 23,600 | 771,720 |
| MUELLER WATER PRODUCTS INC COM STK | Common Stock | 85,100 | 354,867 |
| NATIONAL BANKSHARES INC COM STK | Common Stock | 6,700 | 210,983 |
| NATIONAL HEALTH CARE CORP COM STK | Common Stock | 16,984 | 785,850 |
| NATIONAL SEMICONDUCTOR CORP COM STK | Common Stock | 19,800 | 272,448 |
| NCR CORP COM STK | Common Stock | 11,500 | 176,755 |
| NETGEAR INC COM STK | Common Stock | 5,500 | 185,240 |
| NEUSTAR INC-CLASS COM STK | Common Stock | 9,900 | 257,895 |
| NEW YORK & CO INC COM STK | Common Stock | 47,400 | 209,508 |
| NORDIC AMERICAN TANKER SHIPPING | Common Stock | 25,500 | 663,510 |
| NORTH AMERICAN ENERGY PARTNERS COM NPV | Common Stock | 19,700 | 241,522 |
| NORTHWESTERN CORPORATION COM STK | Common Stock | 7,100 | 204,693 |
| NOVATEL WIRELESS INC | Common Stock | 6,200 | 59,210 |
| OLD DOMINION FREIGHT LINE INC COM STK | Common Stock | 6,000 | 191,940 |

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| | | | |
|---|--------------|--------|---------|
| OLD NATIONAL BANCORP (INDIANA) COM STK | Common Stock | 25,100 | 298,439 |
| OLIN CORP COM STK | Common Stock | 8,300 | 170,316 |
| OM GROUP INC COM STK | Common Stock | 7,800 | 300,378 |
| ORBITAL SCIENCES COM STK | Common Stock | 10,800 | 185,004 |
| ORIENT EXPRESS HOTELS LTD CLS A COM STK | Common Stock | 16,400 | 213,036 |

(Continued)

AUTOMATIC DATA PROCESSING, INC.

Plan Number 002

RETIREMENT AND SAVINGS PLAN

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, 2010

| | Description | Number of Shares | Current Value |
|--|--------------|---------------------|------------------|
| AMERICAN CENTURY SMALL CAP VALUE FUND (Con't) | | | |
| Common Stock (Con't) | | | |
| ORITANI FINANCIAL CORP (NEW) | Common Stock | 17,600 | \$215,424 |
| OSHKOSH CORPORATION | Common Stock | 7,500 | 264,300 |
| OVERSEAS SHIPHOLDING GROUP INC COM STK | Common Stock | 27,400 | 970,508 |
| OWENS & MINOR INC COM STK | Common Stock | 18,100 | 532,683 |
| PACIFIC CONTINENTAL CORP COM STK | Common Stock | 18,400 | 185,104 |
| PARAMETRIC TECHNOLOGY CORP NEW COM STK | Common Stock | 21,100 | 475,383 |
| PARK ELECTROCHEMICAL CORP COM STK | Common Stock | 11,500 | 345,000 |
| PARK STERLING BANK COM STK | Common Stock | 49,100 | 302,456 |
| PC CONNECTION COM STK | Common Stock | 17,400 | 154,164 |
| PENN VIRGINIA CORP COM STK | Common Stock | 31,100 | 523,102 |
| PENNANTPARK INVESTMENT CORP COM STK | Common Stock | 24,900 | 304,776 |
| PENSKE AUTOMOTIVE GROUP INC COM STK | Common Stock | 11,100 | 193,362 |
| PEP BOYS MANNY MOE & JACK COM STK | Common Stock | 11,700 | 157,131 |
| PETROLEUM DEVELOPMENT COM STK | Common Stock | 6,600 | 278,586 |
| PHARMACEUTICAL PRODUCT DEVELOPMENT COM S | Common Stock | 11,600 | 314,824 |
| PIEDMONT OFFICE REALTY TRUST INC CLS A | Common Stock | 12,500 | 251,750 |
| PIKE ELECTRIC CORPORATION COM STK | Common Stock | 43,600 | 374,088 |
| PIPER JAFFRAY COMPANIES COM STK | Common Stock | 10,600 | 371,106 |
| PLATINUM UNDERWRITERS HLDGS LTD | Common Stock | 8,600 | 386,742 |
| PLEXUS CORP COM STK | Common Stock | 18,700 | 578,578 |
| PMI GROUP INC COM STK | Common Stock | 38,500 | 127,050 |
| POLYCOM INC COM STK | Common Stock | 4,600 | 179,308 |
| PORTLAND GENERAL ELECTRIC CO COM | Common Stock | 32,900 | 713,930 |
| PRESTIGE BRANDS HLDGS INC COM STK | Common Stock | 21,100 | 252,145 |
| PRIMO WATER CORP | Common Stock | 15,800 | 224,518 |
| PROASSURANCE CORP COM STK | Common Stock | 5,100 | 309,060 |
| PROSPECT CAPITAL CORP COM STK | Common Stock | 15,800 | 170,640 |
| PROVIDENT FINANCIAL SERVICES INC COM STK | Common Stock | 23,500 | 355,555 |
| PZENA INVESTMENT MANAGEMENT, INC COM STK | Common Stock | 9,500 | 69,825 |
| QUEST SOFTWARE INC COM STK | Common Stock | 33,200 | 920,968 |
| RADIAN GROUP INC COM STK | Common Stock | 39,000 | 314,730 |
| RADIOSHACK CORP COM STK | Common Stock | 29,800 | 551,002 |
| RALCORP HOLDINGS INC COM STK | Common Stock | 7,600 | 494,076 |

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| | | | |
|---------------------------------------|--------------|--------|---------|
| RED ROBIN GOURMET BURGERS INC COM STK | Common Stock | 15,700 | 337,079 |
| REGAL BELOIT CORP COM STK | Common Stock | 3,200 | 213,632 |
| REGIS CORP COM STK | Common Stock | 9,900 | 164,340 |
| RENT-A-CENTER INC COM STK | Common Stock | 5,800 | 187,224 |
| ROBBINS & MYERS INC COM | Common Stock | 9,700 | 347,066 |
| ROGERS CORP CAP STK | Common Stock | 9,400 | 359,550 |

(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, 2010

| Description | Number of Shares | Current Value | |
|--|---------------------|------------------|------------|
| AMERICAN CENTURY SMALL CAP VALUE FUND (Con't) | | | |
| Common Stock (Con't) | | | |
| ROSETTA RESOURCES INC COM STK | Common Stock | 5,100 | \$ 191,964 |
| ROWAN COS INC COM STK | Common Stock | 4,900 | 171,059 |
| ROYAL GOLD INC COM STK | Common Stock | 3,300 | 180,279 |
| RTI INTERNATIONAL METALS INC COM STK | Common Stock | 6,000 | 161,880 |
| RUBY TUESDAY INC COM | Common Stock | 9,900 | 129,294 |
| RUDDICK CORP COM STK | Common Stock | 4,100 | 151,044 |
| SANDRIDGE ENERGY INC COM STK | Common Stock | 37,400 | 273,768 |
| SCHNITZER STEEL COM STK | Common Stock | 3,100 | 205,809 |
| SCHULMAN (A.) INC COM STK | Common Stock | 8,700 | 199,143 |
| SCRIPPS (EW) CO NEW CLASS 'A' COM STK | Common Stock | 67,900 | 707,455 |
| SENECA FOODS CLASS 'A' COM STK | Common Stock | 10,000 | 269,800 |
| SENSIENT TECHNOLOGIES CORP COM STK | Common Stock | 6,800 | 249,764 |
| SIGMA DESIGNS INC COM STK | Common Stock | 31,700 | 449,189 |
| SILGAN HLDGS INC COM STK | Common Stock | 9,600 | 343,776 |
| SIMPSON MFG CO INC COM STK | Common Stock | 5,200 | 160,732 |
| SKYWEST INC COM STK | Common Stock | 9,400 | 146,828 |
| SONOCO PRODUCTS CO COM STK | Common Stock | 12,600 | 424,242 |
| STAGE STORES INC COM STK | Common Stock | 11,100 | 192,474 |
| STANDARD MICROSYSTEMS CORP COM STK | Common Stock | 13,900 | 400,737 |
| STANDARD MOTOR PRODUCTS INC COM STK | Common Stock | 19,500 | 267,150 |
| STERLING BANCSHARES INC COM STK | Common Stock | 55,400 | 388,908 |
| SUN HEALTHCARE GROUP INC | Common Stock | 9,300 | 117,742 |
| SUPERIOR ENERGY SERVICES INC COM STK | Common Stock | 5,400 | 188,946 |
| SWIFT ENERGY CO COM STK | Common Stock | 13,400 | 524,610 |
| SYKES ENTERPRISES INC COM STK | Common Stock | 26,300 | 532,838 |
| SYNOPSYS INC COM STK | Common Stock | 6,200 | 166,842 |
| SYNOVUS FINANCIAL CORP COM STK | Common Stock | 72,900 | 192,456 |
| SYSTEMAX INC COM STK | Common Stock | 12,900 | 181,890 |
| S1 CORP. COM STK | Common Stock | 72,400 | 499,560 |
| | Common Stock | 15,900 | 370,470 |

TALECRIS BIOTHERAPEUTICS HLDGS
CORP

| | | | |
|-------------------------------------|--------------|--------|---------|
| TARGA RESOURCES CORP | Common Stock | 2,189 | 58,687 |
| TECH DATA CORP COM STK | Common Stock | 4,900 | 215,698 |
| TELLABS INC COM STK | Common Stock | 45,300 | 307,134 |
| TETRA TECHNOLOGIES COM STK | Common Stock | 46,500 | 551,955 |
| TEXAS INDUSTRIES INC COM STK | Common Stock | 6,500 | 297,570 |
| THE JONES GROUP INC | Common Stock | 26,000 | 404,040 |
| THOMAS & BETTS CORP COM STK | Common Stock | 3,500 | 169,050 |
| THOMPSON CREEK METALS CO INC COM | Common Stock | 28,100 | 413,632 |
| TOTAL SYSTEM SERVICES INC | Common Stock | 30,300 | 466,014 |

(Continued)

AUTOMATIC DATA PROCESSING, INC.

Plan Number 002

RETIREMENT AND SAVINGS PLAN

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, 2010

| | Description | Number of Shares | Current Value |
|--|--------------|---------------------|------------------|
| AMERICAN CENTURY SMALL CAP VALUE FUND (Con't) | | | |
| Common Stock (Con't) | | | |
| TOWERS WATSON & CO CLASS A | Common Stock | 4,400 | \$ 229,064 |
| TRADESTATION GROUP INC COM STK | Common Stock | 54,200 | 365,850 |
| TREDEGAR CORP COM | Common Stock | 8,900 | 172,482 |
| TREEHOUSE FOODS INC COM STK | Common Stock | 7,700 | 393,393 |
| TRICO BANCSHARES COM STK | Common Stock | 16,100 | 260,015 |
| TRIUMPH GROUP INC COM STK | Common Stock | 2,900 | 259,289 |
| TRUE RELIGION APPAREL INC COM STK | Common Stock | 21,600 | 480,816 |
| TRUSTMARK CORP COM STK | Common Stock | 9,000 | 223,560 |
| UNIT CORP COM STK | Common Stock | 8,200 | 381,136 |
| UNITED BANKSHARES INC COM STK | Common Stock | 7,700 | 224,840 |
| UNITED FIRE & CASUALTY CO COM STK | Common Stock | 8,900 | 198,648 |
| UNITIL CORP COM STK | Common Stock | 11,100 | 252,414 |
| US ECOLOGY INC COM STK | Common Stock | 25,000 | 434,500 |
| US PHYSICAL THERAPY COM STK | Common Stock | 15,100 | 299,282 |
| UTAH MEDICAL PRODUCTS COM STK | Common Stock | 9,300 | 248,031 |
| UTI WORLDWIDE INC ORD | Common Stock | 8,400 | 178,080 |
| VAIL RESORTS INC COM STK | Common Stock | 6,000 | 312,240 |
| VALIDUS HOLDING LTD COM STK | Common Stock | 6,772 | 207,291 |
| VARIAN SEMICONDUCT EQUIP ASSOC INC COM | Common Stock | 10,400 | 384,488 |
| VERIGY LTD COM | Common Stock | 23,600 | 307,272 |
| VILLAGE SUPER MARKET INC CLASS 'A' COM STK | Common Stock | 6,700 | 221,100 |
| W & T OFFSHORE INC COM STK | Common Stock | 12,100 | 216,227 |
| WADDELL & REED FINL INC CL A | Common Stock | 8,345 | 294,495 |
| WASHINGTON BANKING CO COM STK | Common Stock | 16,200 | 222,102 |
| WASHINGTON FEDERAL INC COM STK | Common Stock | 13,700 | 231,804 |
| WD-40 CO COM STK | Common Stock | 3,263 | 131,434 |
| WEBSense INC COM STK | Common Stock | 23,200 | 469,800 |
| WEBSTER FINANCIAL CORP COM STK | Common Stock | 33,700 | 663,890 |
| WEIS MARKETS INC COM STK | Common Stock | 14,500 | 584,785 |
| WESCO INTERNATIONAL INC COM STK | Common Stock | 2,800 | 147,840 |
| WESTAR ENERGY INC COM STK | Common Stock | 6,300 | 158,508 |
| WGL HLDGS INC COM STK | Common Stock | 8,000 | 286,160 |
| WHITNEY HLDGS CORP COM STK | Common Stock | 36,100 | 510,815 |

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| | | | |
|------------------------------------|--------------|--------|-----------|
| WINTRUST FINANCIAL CORP COM STK | Common Stock | 10,500 | 346,815 |
| WORTHINGTON INDUSTRIES INC COM STK | Common Stock | 10,200 | 187,680 |
| YOUNG INNOVATIONS INC COM STK | Common Stock | 34,700 | 1,110,747 |
| ZIONS BANCORP COM STK | Common Stock | 9,000 | 218,070 |
| ZORAN CORP COM STK | Common Stock | 29,800 | 262,240 |

(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, 2010

| | Description | Number of Shares | Current Value |
|--|-----------------|---------------------|------------------|
| AMERICAN CENTURY SMALL CAP VALUE FUND (Con't) Common Stock (Con't) | | | |
| Total Common Stock | | | \$ 106,243,955 |
| Preferred Stock | | | |
| ASPEN INSURANCE | Preferred Stock | 44,800 | \$ 2,461,200 |
| CALLAWAY GOLF CO SER 'B' CNV PFD SHS | Preferred Stock | 2,300 | 299,863 |
| DUPONT FABROS TECHNOLOGY | Preferred Stock | 7,336 | 183,107 |
| ENTERTAINMENT PROPERTY TRUST CUM CNV PRE | Preferred Stock | 8,000 | 222,880 |
| LEXINGTON REALITY TRUST | Preferred Stock | 4,300 | 184,093 |
| LODGENET INTERACTIVE CORP | Preferred Stock | 185 | 259,925 |
| NATIONAL RETAIL PROPERTIES INC | Preferred Stock | 14,800 | 368,816 |
| PS BUSINESS PARKS INC CALIF DEP SHS REP | Preferred Stock | 5,800 | 146,276 |
| UNIVERSAL CORP | Preferred Stock | 278 | 278,000 |
| Total Preferred Stock | | | \$ 4,404,160 |
| REIT | | | |
| AMERICAN CAMPUS COMMUNITIES INC COM STK | REIT | 9,600 | \$ 304,896 |
| ASHFORD HOSPITALITY TRUST INC COM STK | REIT | 28,100 | 271,165 |
| ASSOCIATED ESTATES REALTY CORP COM | REIT | 27,500 | 420,475 |
| CAPSTEAD MTGE CORP COM STK | REIT | 14,900 | 187,591 |
| CBL & ASSOCIATES PROPERTIES INC COM STK | REIT | 20,700 | 362,250 |
| CHIMERA INVESTMENT CORPORATION COM STK | REIT | 125,200 | 514,572 |
| COMMONWEALTH REIT SHS OF BNF INT | REIT | 6,600 | 168,366 |
| DCT INDUSTRIAL TRUST INC COM STK | REIT | 49,500 | 262,845 |
| DUKE REALTY CORP COM STK | REIT | 26,400 | 328,944 |
| FIRST INDUSTRIAL REALTY TRUST COM STK | REIT | 29,300 | 256,668 |

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| | | | |
|---|------|--------|--------------|
| FIRST POTOMAC REALTY TRUST SBI | REIT | 18,900 | 317,898 |
| GOVERNMENT PROPERTIES INCOME | REIT | 17,800 | 476,862 |
| HATTERAS FINANCIAL CORP | REIT | 6,000 | 181,620 |
| HEALTHCARE REALTY TRUST INC COM STK | REIT | 8,000 | 169,360 |
| HERSHA HOSPITALITY TRUST CLASS 'A' SHS BEN | REIT | 11,049 | 72,923 |
| HIGHWOODS PROPERTIES INC COM STK | REIT | 11,300 | 359,905 |
| INLAND REAL ESTATE CORP COM STK | REIT | 17,400 | 153,120 |
| KILROY REALTY CORP COM STK | REIT | 10,600 | 386,582 |
| LEXINGTON REALTY TRUST COM STK | REIT | 38,800 | 308,460 |
| MEDICAL PROPERTIES TRUST INC COM STK | REIT | 14,200 | 153,786 |
| MFA FINANCIAL INC COM STK | REIT | 47,800 | 390,048 |
| NATIONAL HEALTH INVESTORS COM STK | REIT | 4,300 | 193,586 |
| NATIONAL RETAIL PROPERTIES INC COM | REIT | 15,900 | 421,350 |
| OMEGA HEALTHCARE INVESTORS COM STK | REIT | 10,900 | 244,596 |
| PS BUSINESS PARKS INC CALIF COM SER'A ' | REIT | 4,800 | 267,456 |
| SABRA HEALTH CARE REIT INC | REIT | 10,600 | 195,046 |
| SAUL CENTERS INC COM STK | REIT | 3,700 | 175,195 |
| URSTADT BIDDLE PROPERTIES CLASS'A' COM | REIT | 11,100 | 215,895 |
| WASHINGTON REAL ESTATE INVEST TRUST SHS | REIT | 6,200 | 192,138 |
| WINTHROP REALTY TRUST SHS BNF INT | REIT | 14,500 | 185,455 |
| Total REIT | | | \$ 8,139,053 |

(Continued)

AUTOMATIC DATA PROCESSING, INC.

Plan Number 002

RETIREMENT AND SAVINGS PLAN

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, 2010

| | Description | Number of Shares | Current Value |
|---|------------------|---------------------|------------------|
| AMERICAN CENTURY SMALL CAP VALUE FUND (Con't) | | | |
| Cash Equivalents | | | |
| Short-Term Investment Fund | | | |
| * J.P. Morgan U.S. Government Short-Term Investment Fund | Money Market | 3,043,733 | \$3,043,733 |
| Total Cash Equivalents | | | \$3,043,733 |
| Investment Companies | | | |
| Mutual Funds | | | |
| ISHARES TRUST RUSSELL 2000 INDEX FUND | Mutual Funds | 14,300 | \$1,118,689 |
| ISHARES TRUST RUSSELL 2000 VALUE INDEX FUND | Mutual Funds | 46,000 | 3,270,140 |
| ISHARES TRUST S&P SMALLCAP 600 INDEX FUND | Mutual Funds | 3,600 | 246,492 |
| Total Investment Companies | | | \$4,635,321 |
| TOTAL AMERICAN CENTURY SMALL CAP VALUE FUND | | | \$126,466,222 |
| UBS S&P 500 INDEX FUND | Commingled Trust | 11,015,553 | \$194,005,925 |
| ARTIO INTERNATIONAL EQUITY - INSTITUTIONAL FUND | Mutual Fund | 8,583,348 | \$258,702,101 |
| Money Market Fund | | | |
| WESTERN ASSET INSTITUTIONAL GOVERNMENT RESERVES FUND | Money Market | 212,068,291 | \$212,068,291 |
| | | | (Continued) |

AUTOMATIC DATA PROCESSING, INC.

Plan Number 002

RETIREMENT AND SAVINGS PLAN

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, 2010

| Description | Rate of Interest | Maturity Date | Par Value | Current Value |
|---------------------------------------|------------------|---------------|--------------|---------------|
| SEIX INTERMEDIATE BOND FUND | | | | |
| Government Bonds | | | | |
| UNITED STATES OF AMER TREAS NOTES | 0.09 % | 1/31/2011 | \$20,081,451 | \$20,081,196 |
| UNITED STATES OF AMER TREAS NOTES | 3.75 % | 11/15/2018 | 20,790,799 | 21,495,747 |
| UNITED STATES TREAS NOTES | 0.88 % | 5/31/2011 | 21,840,291 | 21,840,111 |
| UNITED STATES TREAS NOTES | 2.13 % | 11/30/2014 | 41,910,723 | 42,416,296 |
| UNITED STATES TREAS NOTES | 2.38 % | 9/30/2014 | 20,376,157 | 20,338,596 |
| UNITED STATES TREAS NOTES | 2.63 % | 11/15/2020 | 11,634,411 | 11,572,171 |
| UNITED STATES TREAS NOTES | 2.75 % | 2/15/2019 | 9,214,166 | 9,372,600 |
| Total Government Bonds | | | | \$147,116,717 |
| Mortgage-Backed Security Bonds | | | | |
| GNMA I MORTPASS | 6.00 % | 11/15/2038 | 1,305,094 | \$1,409,456 |
| FEDERAL HOME LN MTG CORP PTN CTFS | 5.50 % | 2/1/2036 | 658,763 | 655,925 |
| FHLMCGLD MORTPASS | 5.50 % | 4/1/2038 | 3,439,469 | 3,447,811 |
| FHLMCGLD MORTPASS | 6.50 % | 9/1/2040 | 2,759,103 | 2,799,235 |
| FHLMCGLD MORTPASS | 6.00 % | 3/1/2037 | 1,367,835 | 1,370,891 |
| FEDERAL NATIONAL MORTGAGE ASSOC | 5.50 % | 8/1/2037 | 346,168 | 345,587 |
| FEDERAL NATIONAL MORTGAGE ASSOC | 5.00 % | 2/1/2036 | 5,932,016 | 5,889,114 |
| FNMA MORTPASS | 3.59 % | 11/1/2020 | 1,154,402 | 1,157,890 |
| FNMA MORTPASS | 3.76 % | 10/1/2020 | 1,433,994 | 1,414,305 |
| FNMA MORTPASS | 4.01 % | 12/1/2020 | 592,926 | 594,723 |
| FNMA MORTPASS | 5.50 % | 4/1/2029 | 1,343,160 | 1,397,835 |
| FNMA MORTPASS | 5.50 % | 1/1/2036 | 309,137 | 309,724 |
| FNMA MORTPASS | 5.50 % | 10/1/2038 | 3,617,772 | 3,636,403 |
| FNMA MORTPASS | 6.50 % | 7/1/2036 | 693,134 | 708,688 |
| FNMA MORTPASS | 6.00 % | 4/1/2039 | 2,030,062 | 2,032,672 |
| FNMA MORTPASS | 6.00 % | 7/1/2038 | 374,689 | 374,070 |
| Total Mortgage-Backed Security Bonds | | | | \$27,544,329 |
| Corporate Bonds | | | | |
| HSBC BANK PLC | 3.50 % | 6/28/2015 | 380,720 | \$390,565 |
| ROCHE HLDGS INC | 6.00 % | 3/1/2019 | 2,068,507 | \$2,357,075 |
| ABBOTT LABS | 5.60 % | 11/30/2017 | 1,506,059 | \$1,753,836 |
| ALABAMA POWER CO. | 5.80 % | 11/15/2013 | 431,643 | \$483,889 |
| ASTRAZENECA | 5.90 % | 9/15/2017 | 2,620,747 | \$3,072,256 |
| AT&T INC | 5.10 % | 9/15/2014 | 2,446,170 | \$2,784,477 |
| BANK OF NOVA SCOTIA | 2.38 % | 12/17/2013 | 378,728 | \$388,414 |

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| | | | | | |
|---------------------------------|------|---|------------|-----------|-------------|
| BANK OF NOVA SCOTIA | 3.40 | % | 1/22/2015 | 440,744 | \$454,605 |
| BECTON DICKINSON & CO | 4.95 | % | 11/12/2020 | 161,918 | \$152,057 |
| BERKSHIRE HATHAWAY FINANCE CORP | 4.60 | % | 5/15/2013 | 555,260 | \$592,679 |
| BERKSHIRE HATHAWAY INC | 3.20 | % | 2/11/2015 | 706,519 | \$729,539 |
| BOEING CO | 5.13 | % | 2/15/2013 | 856,389 | \$926,511 |
| CISCO SYSTEMS INC | 4.45 | % | 1/15/2020 | 829,584 | \$864,354 |
| CISCO SYSTEMS INC | 5.50 | % | 2/22/2016 | 1,352,403 | \$1,549,633 |

(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, 2010

| Description | Rate of Interest | Maturity Date | Par Value | Current Value |
|-------------------------------------|------------------|---------------|------------|---------------|
| SEIX INTERMEDIATE BOND FUND (Con't) | | | | |
| Corporate Bonds (Con't) | | | | |
| CME GROUP INC | 5.400 % | 8/1/2013 | \$ 589,518 | \$ 654,063 |
| CME GROUP INC | 5.750 % | 2/15/2014 | 584,967 | 639,989 |
| CREDIT SUISSE NEW YORK | 5.300 % | 8/13/2019 | 760,879 | 765,796 |
| DIAGEO | 5.200 % | 1/30/2013 | 395,308 | 432,442 |
| DUKE ENERGY CAROLINAS LLC | 7.000 % | 11/15/2018 | 207,977 | 243,383 |
| DUPONT INSTRUMENTS CORP | 5.000 % | 7/15/2013 | 758,047 | 825,797 |
| GENERAL DYNAMICS CORP | 5.250 % | 2/1/2014 | 394,809 | 427,232 |
| GENERAL ELECTRIC CO | 5.000 % | 2/1/2013 | 7,520,400 | 8,100,677 |
| GENERAL ELECTRIC CO | 5.250 % | 12/6/2017 | 537,649 | 619,974 |
| GEORGIA POWER CO | 6.000 % | 11/1/2013 | 211,922 | 237,041 |
| GLAXOSMITHKLINE CAPITAL INC | 5.650 % | 5/15/2018 | 733,100 | 895,305 |
| HEWLETT-PACKARD CO | 4.500 % | 3/1/2013 | 333,739 | 364,993 |
| ILLINOIS TOOL WORKS INC | 6.250 % | 4/1/2019 | 717,398 | 816,580 |
| INTERNATIONAL BUS MACH CORP | 7.625 % | 10/15/2018 | 1,920,958 | 2,321,877 |
| * JPMORGAN CHASE & CO | 4.400 % | 7/22/2020 | 491,843 | 484,249 |
| * JPMORGAN CHASE & CO | 6.300 % | 4/23/2019 | 823,979 | 846,862 |
| KIMBERLY-CLARK CORP | 3.625 % | 8/1/2020 | 310,540 | 294,633 |
| MASSMUTUAL GLOBAL FUNDING | 2.300 % | 9/28/2015 | 315,818 | 308,118 |
| MORGAN STANLEY | 7.300 % | 5/13/2019 | 916,360 | 915,144 |
| NOVARTIS SECURITIES INVESTMENT LTD | 5.125 % | 2/10/2019 | 406,911 | 443,520 |
| ORACLE CORP | 5.750 % | 4/15/2018 | 937,903 | 1,135,937 |
| PACCAR INC NT | 6.375 % | 2/15/2012 | 520,160 | 547,919 |
| PEPSICO INC | 3.125 % | 1/1/2020 | 512,911 | 491,533 |
| PFIZER INC | 6.200 % | 3/15/2019 | 624,831 | 709,845 |
| PRAXAIR INC | 1.750 % | 11/15/2012 | 913,355 | 926,959 |
| PRAXAIR INC | 4.625 % | 3/30/2015 | 931,325 | 1,041,597 |
| SOUTHERN CALIF EDISON CO | | | | |
| IST MTGBDS | 5.750 % | 3/15/2014 | 713,537 | 790,183 |
| TEVA PHARMACEUTICAL FINANCE II | 3.000 % | 6/15/2015 | 305,231 | 309,313 |

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| | | | | | |
|---------------------------|-------|---|-----------|-----------|---------------|
| TOTAL CAPITAL SA | 3.000 | % | 6/24/2015 | 266,591 | 271,579 |
| TOYOTA MOTOR CREDIT CORP | 3.200 | % | 6/17/2015 | 269,646 | 276,827 |
| TRANSCANADA PIPELINES | 3.800 | % | 10/1/2020 | 521,946 | 488,889 |
| UNITED PARCEL SERVICE INC | 3.125 | % | 1/15/2021 | 269,210 | 251,758 |
| UNITED TECHNOLOGIES CORP | 6.125 | % | 2/1/2019 | 1,100,427 | 1,247,749 |
| VERIZON WIRELESS | | | | | |
| CAPITAL/CELLCO PTN | 5.550 | % | 2/1/2014 | 606,635 | 659,418 |
| WAL-MART STORES INC | 4.550 | % | 5/1/2013 | 2,091,476 | 2,242,379 |
| WAL-MART STORES INC | 5.800 | % | 2/15/2018 | 2,542,163 | 2,928,890 |
| WALGREEN CO. | 4.875 | % | 8/1/2013 | 564,403 | 613,840 |
| Total Corporate Bonds | | | | | \$ 52,072,180 |

(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, 2010

| Description | Rate of Interest | Maturity Date | Par Value | Current Value |
|--|------------------|---------------|------------|---------------|
| SEIX INTERMEDIATE BOND FUND (Con't) | | | | |
| CMO/REMIC | | | | |
| BANC OF AMERICA COMMERCIAL MORTGAGE INC | | | | |
| | FLOATING | 9/10/2047 | \$ 990,730 | \$ 1,027,666 |
| FANNIE MAE | 5.500 % | 10/25/2032 | 332,766 | 333,675 |
| FHLMC REMIC SERIES | 5.500 % | 2/15/2033 | 554,702 | 565,879 |
| FREDDIE MAC | 5.500 % | 11/15/2033 | 1,032,985 | 1,072,132 |
| FANNIE MAE | 3.655 % | 11/25/2020 | 641,233 | 626,192 |
| FHLMC REMIC SERIES | 5.000 % | 7/15/2037 | 305,377 | 306,803 |
| GMNA REMIC TRUST | 5.500 % | 1/20/2033 | 851,171 | 857,696 |
| 3351 PC | 6.000 % | 7/15/2037 | 443,276 | 446,998 |
| Total CMO/REMIC | | | | \$ 5,237,041 |
| Commercial Mortgage-Backed Bonds | | | | |
| BANC AMERIC COML MTG INC | | | | |
| | 5.379 % | 9/10/2047 | 953,731 | \$ 946,540 |
| CITIGROUP COMMERCIAL MORTGAGE TRUST 2004 | | | | |
| | 4.380 % | 10/15/2041 | 1,516,676 | 1,498,550 |
| CS FIRST BOSTON MORTGAGE SECURITIES 2005 | | | | |
| | 5.100 % | 8/15/2038 | 235,401 | 247,049 |
| LBS-UBS COMMERCIAL MORTGAGE TRUST VARIAB | | | | |
| | FLOATING | 11/15/2030 | 198,485 | 228,860 |
| NCUA GTD NTS TST 2010-C1 | | | | |
| | 2.650 % | 10/29/2020 | 1,100,480 | 1,065,814 |
| WACHOVIA BANK COMMERCIAL MORTGAGE TRUST | | | | |
| | FLOATING | 10/15/2044 | 924,861 | 944,607 |
| WACHOVIA BANK COMMERCIAL MORTGAGE TRUST | | | | |
| | FLOATING | 7/15/2042 | 566,183 | 591,317 |
| Total Commercial Mortgage-Backed Bonds | | | | \$ 5,522,737 |

| | | | | |
|---|----------|------------|---------|-------------------|
| Short-Term Investment Fund | | | | |
| * J.P. Morgan U.S. Government | | | | |
| Short-Term Investment Fund | Variable | 12/31/2049 | 886,730 | \$ 886,730 |
| Total Short-Term Investment Fund | | | | \$ 886,730 |

| | | | | |
|--|--|--|--|-----------------------|
| TOTAL SEIX INTERMEDIATE BOND FUND | | | | \$ 238,379,734 |
|--|--|--|--|-----------------------|

(Continued)

AUTOMATIC DATA PROCESSING, INC.

Plan Number 002

RETIREMENT AND SAVINGS PLAN

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, 2010

| | Description | Number of Shares | Current Value |
|--|--------------|---------------------|------------------|
| MONTAG & CALDWELL LARGE CAP GROWTH FUND | | | |
| Common Stock | | | |
| ABBOTT LABS COM | Common Stock | 88,500 | \$4,240,035 |
| ACCENTURE PLC CLS 'A' | Common Stock | 90,100 | 4,368,949 |
| ALLERGAN INC COM STK | Common Stock | 78,000 | 5,356,260 |
| APACE CORP | Common Stock | 22,800 | 2,718,444 |
| APPLE INC COM STK | Common Stock | 17,245 | 5,562,547 |
| BROADCOM CORP CLASS 'A' COM STK | Common Stock | 80,100 | 3,488,355 |
| CAMERON INTERNATIONAL COR COM STK | Common Stock | 77,300 | 3,921,429 |
| CARNIVAL CORP COM STK | Common Stock | 65,600 | 3,024,816 |
| COCA-COLA CO COM STK | Common Stock | 100,100 | 6,583,577 |
| COLGATE-PALMOLIVE CO COM STK | Common Stock | 17,700 | 1,422,549 |
| COSTCO WHOLESALE CORP COM STK | Common Stock | 74,000 | 5,343,540 |
| EMERSON ELECTRIC CO COM STK | Common Stock | 62,900 | 3,595,993 |
| FLUOR CORP (NEW) COM STK | Common Stock | 83,000 | 5,499,580 |
| GOOGLE INC COM STK | Common Stock | 10,725 | 6,370,328 |
| HALLIBURTON CO COM STK | Common Stock | 49,700 | 2,029,251 |
| * JPMORGAN CHASE & CO COM STK | Common Stock | 92,700 | 3,932,334 |
| JUNIPER NETWORKS COM STK | Common Stock | 41,700 | 1,539,564 |
| KRAFT FOODS INC COM STK | Common Stock | 101,500 | 3,198,265 |
| MCDONALD'S CORP COM STK | Common Stock | 71,600 | 5,496,016 |
| MERCK & CO INC (NEW) COM STK | Common Stock | 160,728 | 5,792,637 |
| NIKE INC CLASS 'B' COM STK NPV | Common Stock | 50,300 | 4,296,626 |
| OCCIDENTAL PETROLEUM CORP COM | Common Stock | 59,700 | 5,856,570 |
| ORACLE CORP COM STK | Common Stock | 110,600 | 3,461,780 |
| PEPSICO INC CAP STK | Common Stock | 84,100 | 5,494,253 |
| PROCTER & GAMBLE CO COM STK | Common Stock | 92,805 | 5,970,146 |
| QUALCOMM INC COM STK | Common Stock | 120,600 | 5,968,494 |
| SCHLUMBERGER COM STK | Common Stock | 71,400 | 5,961,900 |
| STRYKER CORP COM STK | Common Stock | 107,200 | 5,756,640 |
| TJX COS INC COM STK | Common Stock | 83,400 | 3,702,126 |
| UNITED PARCEL SERVICE INC CLASS 'B' COM ST | Common Stock | 52,800 | 3,832,224 |
| WAL-MART STORES INC COM STK | Common Stock | 24,400 | 1,315,892 |
| WALT DISNEY (HLDG) CO DISNEY COM STK | Common Stock | 100,000 | 3,751,000 |
| Total Common Stock | | | \$ 138,852,120 |

Short-Term Investment Fund

* J.P. Morgan U.S. Government Short-Term Investment

| | | | |
|---|--------------|-----------|--------------------|
| Fund | Money Market | 2,768,048 | \$2,768,048 |
| Total Short-Term Investment Fund | | | \$2,768,048 |

**TOTAL MONTAG & CALDWELL LARGE CAP
GROWTH FUND**

\$ 141,620,168

(Continued)

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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, 2010

| | Description | Number of Shares | Current Value |
|--|--------------|---------------------|------------------|
| COLUMBIA DIVIDEND VALUE FUND | | | |
| Common Stock | | | |
| ABBOTT LABS COM | Common Stock | 60,000 | \$ 2,874,600 |
| ACCENTURE PLC CLS 'A' | Common Stock | 38,400 | 1,862,016 |
| ALTRIA GROUP INC COM STK | Common Stock | 78,500 | 1,932,670 |
| AMERICAN ELECTRIC POWER CO INC COM STK | Common Stock | 24,500 | 881,510 |
| AMERICAN EXPRESS CO COM | Common Stock | 45,000 | 1,931,400 |
| ARCHER-DANIELS-MIDLAND CO UNIT | Common Stock | 18,000 | 698,940 |
| AT&T INC COM STK | Common Stock | 192,000 | 5,640,960 |
| * AUTOMATIC DATA PROCESSING INC COM STK | Common Stock | 36,000 | 1,666,080 |
| BLACKROCK INC CLASS 'A' COM STK | Common Stock | 10,700 | 2,039,206 |
| BRISTOL-MYERS SQUIBB CO COM STK | Common Stock | 130,000 | 3,442,400 |
| CHEVRON CORP COM STK | Common Stock | 40,800 | 3,723,000 |
| CHUBB CORP COM STK | Common Stock | 16,000 | 954,240 |
| COCA-COLA CO COM STK | Common Stock | 12,800 | 841,856 |
| CONOCOPHILLIPS COM STK | Common Stock | 24,000 | 1,634,400 |
| DEERE & CO COM STK | Common Stock | 22,500 | 1,868,625 |
| DOVER CORP COM STK | Common Stock | 27,000 | 1,578,150 |
| DU PONT (E.I.)DE NEMOURS & CO COM STK | Common Stock | 25,500 | 1,271,940 |
| EATON VANCE CORP COM NON BTG | Common Stock | 40,000 | 1,209,200 |
| EMERSON ELECTRIC CO COM STK | Common Stock | 26,000 | 1,486,420 |
| ENCANA CORP COM NPV | Common Stock | 48,000 | 1,397,760 |
| ENERGY CORP COM STK | Common Stock | 6,000 | 424,980 |
| EXELON CORP COM STK NPV | Common Stock | 11,000 | 458,040 |
| EXXON MOBIL CORP COM STK NPV | Common Stock | 66,500 | 4,862,480 |
| FEDERATED INVESTORS INC COM STK CLASS 'B' | Common Stock | 20,000 | 523,400 |
| FIRSTENERGY CORP COM STK | Common Stock | 26,100 | 966,222 |
| | Common Stock | 39,134 | 380,774 |

FRONTIER COMMUNICATIONS
CORP CLASS 'B' COM

| | | | |
|--|--------------|---------|-----------|
| GALLAGHER (ARTHUR J.) & CO COM | Common Stock | 30,825 | 896,391 |
| GENERAL ELECTRIC CO. COM STK | Common Stock | 120,000 | 2,194,800 |
| GENERAL MILLS INC COM STK | Common Stock | 32,200 | 1,145,998 |
| HEINZ (H.J.) CO COM STK | Common Stock | 41,000 | 2,027,860 |
| HOME DEPOT INC COM STK | Common Stock | 68,000 | 2,384,080 |
| HONEYWELL INTERNATIONAL INC COM STK | Common Stock | 46,800 | 2,487,888 |
| ILLINOIS TOOL WORKS INC COM STK | Common Stock | 18,000 | 961,200 |
| INTEL CORP COM STK | Common Stock | 165,000 | 3,469,950 |

(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, 2010

| | Description | Number of Shares | Current Value |
|---|--------------|---------------------|------------------|
| COLUMBIA DIVIDEND VALUE FUND (Con't) | | | |
| Common Stock (Con't) | | | |
| INTERNATIONAL BUS MACH CORP COM STK | Common Stock | 33,100 | \$ 4,857,756 |
| INTERNATIONAL FLAVORS & FRAGRANCES COM | Common Stock | 20,000 | 1,111,800 |
| JOHNSON & JOHNSON COM STK | Common Stock | 45,000 | 2,783,250 |
| * JPMORGAN CHASE & CO COM STK | Common Stock | 91,000 | 3,860,220 |
| KIMBERLY-CLARK CORP COM STK | Common Stock | 30,000 | 1,891,200 |
| KRAFT FOODS INC COM STK NPV CLS 'A' | Common Stock | 22,000 | 693,220 |
| LINEAR TECHNOLOGY CORP COM STK NPV | Common Stock | 14,000 | 484,260 |
| MATTEL INC COM STK | Common Stock | 40,000 | 1,017,200 |
| MCDONALD'S CORP COM STK | Common Stock | 44,000 | 3,377,440 |
| MCGRAW-HILL COS INC (THE) COM STK | Common Stock | 24,400 | 888,404 |
| MERCK & CO INC (NEW) COM STK | Common Stock | 127,589 | 4,598,308 |
| MEREDITH CORP COM STK | Common Stock | 37,500 | 1,299,375 |
| METLIFE INC COM STK | Common Stock | 48,000 | 2,133,120 |
| MICROSOFT CORP COM STK | Common Stock | 135,500 | 3,783,160 |
| MORGAN STANLEY COM STK | Common Stock | 40,000 | 1,088,400 |
| MURPHY OIL CORP COM | Common Stock | 14,000 | 1,043,700 |
| NATIONAL FUEL GAS CO COM STK | Common Stock | 21,800 | 1,430,516 |
| NEXTERA ENERGY INC | Common Stock | 13,403 | 696,822 |
| NORDSTROM INC COM STK NPV | Common Stock | 23,400 | 991,692 |
| NORFOLK SOUTHERN CORP COM STK | Common Stock | 18,000 | 1,130,760 |
| NORTHERN TRUST CORP COM STK | Common Stock | 30,400 | 1,684,464 |

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| | | | |
|--|--------------|---------|-----------|
| NUCOR CORP COM STK | Common Stock | 31,000 | 1,358,420 |
| OCCIDENTAL PETROLEUM CORP COM | Common Stock | 19,600 | 1,922,760 |
| PARKER-HANNIFIN CORP COM STK | Common Stock | 18,000 | 1,553,400 |
| PEOPLES UNITED FINANCIAL INC COM | Common Stock | 105,000 | 1,471,050 |
| PEPSICO INC CAP STK | Common Stock | 12,200 | 797,026 |
| PFIZER INC COM STK | Common Stock | 200,000 | 3,502,000 |
| PG&E CORP COM STK NPV | Common Stock | 20,000 | 956,800 |
| PHILIP MORRIS INTERNATIONAL INC NPV | Common Stock | 74,000 | 4,331,220 |
| PNC FINANCIAL SERVICES GROUP COM STK | Common Stock | 22,000 | 1,335,840 |
| PPL CORP COM STK | Common Stock | 40,000 | 1,052,800 |
| PRICE T ROWE GROUP INC COM STK | Common Stock | 20,000 | 1,290,800 |
| PROCTER & GAMBLE CO COM STK NPV | Common Stock | 42,500 | 2,734,025 |
| PROGRESSIVE CORP (OHIO) COM STK | Common Stock | 20,000 | 397,400 |
| PUBLIC SERVICE ENTERPRISE GROUP INC COM | Common Stock | 36,000 | 1,145,160 |
| RAYTHEON CO COM STK | Common Stock | 32,000 | 1,482,880 |
| RENAISSANCERE HLDGS COM STK | Common Stock | 12,200 | 777,018 |

(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, 2010

| | Description | Number of Shares | Current Value |
|---|--------------|---------------------|------------------|
| COLUMBIA DIVIDEND VALUE FUND (Con't) | | | |
| Common Stock (Con't) | | | |
| RPM INTERNATIONAL INC COM STK | Common Stock | 42,000 | \$ 928,200 |
| SCHLUMBERGER COM STK | Common Stock | 22,000 | 1,837,000 |
| SEMPRA ENERGY CORP COM STK | Common Stock | 18,400 | 965,632 |
| SHERWIN-WILLIAMS CO COM STK | Common Stock | 37,450 | 3,136,437 |
| SMUCKER (J.M) CO COM STK NPV | Common Stock | 14,000 | 919,100 |
| SONOCO PRODUCTS CO COM STK NPV | Common Stock | 34,500 | 1,161,615 |
| STAPLES INC COM STK | Common Stock | 33,000 | 751,410 |
| TARGET CORP COM STK | Common Stock | 36,800 | 2,212,784 |
| TEXAS INSTRUMENTS INC COM STK | Common Stock | 40,000 | 1,300,000 |
| TIME WARNER INC | Common Stock | 64,200 | 2,065,314 |
| TJX COS INC COM STK | Common Stock | 18,800 | 834,532 |
| TRANSOCEAN LTD | Common Stock | 24,200 | 1,682,142 |
| UNITED TECHNOLOGIES CORP COM STK | Common Stock | 28,000 | 2,204,160 |
| UNUM GROUP COM | Common Stock | 60,000 | 1,453,200 |
| US BANCORP DELAWARE COM STK | Common Stock | 58,000 | 1,564,260 |
| VERIZON COMMUNICATIONS INC COM STK | Common Stock | 148,000 | 5,295,440 |
| WAL-MART STORES INC COM STK | Common Stock | 28,250 | 1,523,523 |
| WASTE MANAGEMENT INC COM STK | Common Stock | 44,000 | 1,622,280 |
| WELLS FARGO & CO COM STK | Common Stock | 60,000 | 1,859,400 |
| WINDSTREAM CORP COM STK | Common Stock | 24,465 | 341,042 |
| APACHE CORP | Common Stock | 4,200 | 278,775 |
| CITIGROUP INC | Common Stock | 2,000 | 273,380 |
| BHP BILLITON LIMITED ADR EACH REP 2 ORD | Common Stock | 14,800 | 1,375,216 |
| CANON INC ADR (CNV INTO 1 ORD SHS NPV) | Common Stock | 21,000 | 1,078,140 |
| DIAGEO ADR EACH REPR 4 ORD | Common Stock | 22,000 | 1,635,260 |
| ROYAL DUTCH SHELL ADR EACH REPR 2 'A' SHS | Common Stock | 60,000 | 4,006,799 |
| Total Common Stock | | | \$ 171,378,143 |
| Cash Equivalents | | | |
| Short-Term Investment Fund | | | |
| * J.P. Morgan U.S. Government Short-Term Investment Fund | Money Market | 7,468,968 | \$ 7,468,968 |

| | | | | |
|------------------------|--|--|--|--------------|
| Total Cash Equivalents | | | | \$ 7,468,968 |
|------------------------|--|--|--|--------------|

Investment Companies

Mutual Funds

| | | | | |
|--------------------------|--------------|--------|--|-----------|
| SPIDER S&P 500 ETF TRUST | Mutual Funds | 34,500 | | 4,339,410 |
|--------------------------|--------------|--------|--|-----------|

| | | | | |
|----------------------------|--|--|--|--------------|
| Total Investment Companies | | | | \$ 4,339,410 |
|----------------------------|--|--|--|--------------|

TOTAL COLUMBIA DIVIDEND VALUE
FUND

\$ 183,186,521

(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, 2010

| | Description | Number of Shares | Current Value |
|--------------------------------------|------------------|---------------------|------------------|
| Retirement Income | | | |
| JPMORGAN SMARTRETIREMENT INCOME FUND | Commingled Trust | 2,030,176 | \$26,453,188 |
| Retirement 2010 | | | |
| JPMORGAN SMARTRETIREMENT 2010 FUND | Commingled Trust | 2,188,175 | \$29,146,496 |
| Retirement 2015 | | | |
| JPMORGAN SMARTRETIREMENT 2015 FUND | Commingled Trust | 4,473,333 | \$60,524,198 |
| Retirement 2020 | | | |
| JPMORGAN SMARTRETIREMENT 2020 FUND | Commingled Trust | 9,597,484 | \$132,637,228 |
| Retirement 2030 | | | |
| JPMORGAN SMARTRETIREMENT 2030 FUND | Commingled Trust | 8,250,710 | \$112,292,164 |
| Retirement 2040 | | | |
| JPMORGAN SMARTRETIREMENT 2040 FUND | Commingled Trust | 5,689,865 | \$77,325,268 |
| Growth Index Fund | | | |
| BLACKROCK RUSSELL 2000 GROWTH FUND | Commingled Trust | 17,542,328 | \$175,423,277 |
| Mutual Fund | | | |
| FIDELITY MANAGED INCOME PORTFOLIO | Mutual Fund | 635,897 | \$635,897 |
| Total Investment Funds | | | \$2,221,927,563 |

*Notes receivable from participants - original
loan amounts

ranging from \$1,000 to \$50,000 with interest rates ranging from 4.25% to 10.5% collateralized by the participant's vested interest in the account balance.

| | |
|---|------------------------|
| The loan maturity dates range from 2011 to 2020 | 66,837,683 |
| TOTAL INVESTMENTS | \$2,288,765,246 |
| | (Concluded) |

***Permitted party-in-interest**

Cost information is not required for participant directed investments and is therefore not included.

See Report of Independent Registered Public Accounting Firm.

SIGNATURE

The Plan. Pursuant to the requirements of the Securities Exchange Act of 1934, the trustees (or other persons who administer the employee benefit plan) have duly caused this annual report to be signed on its behalf by the undersigned hereunto duly authorized.

AUTOMATIC DATA PROCESSING, INC.
RETIREMENT AND SAVINGS PLAN
(Name of Plan)

Date: June 29, 2011

/s/ Michael A. Bonarti

Michael A. Bonarti
Trustee of the Plan
Corporate Vice President, General Counsel and Secretary
Automatic Data Processing, Inc.

