DENTSPLY SIRONA Inc.

Form 4

March 02, 2016

FORM 4

Form 4 or

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to **SECURITIES** Section 16.

Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Michel Ulrich

2. Issuer Name and Ticker or Trading Symbol

DENTSPLY SIRONA Inc. [XRAY]

5. Relationship of Reporting Person(s) to Issuer

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

(Last)

(Middle)

3. Date of Earliest Transaction

(Check all applicable)

Executive VP and CFO

10% Owner

Beneficial

Ownership

(Instr. 4)

C/O SIRONA DENTAL SYSTEMS,

(First)

(Month/Day/Year) 02/29/2016

Director X_ Officer (give title Other (specify below)

INC., 30-30 47TH AVENUE, SUITE 500

(Street)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

LONG ISLAND CITY, NY 11101

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3)

4. Securities Acquired 5. Amount of 3. Transaction(A) or Disposed of Code (D) (Instr. 3, 4 and 5) (Instr. 8)

6. Ownership 7. Nature of Securities Form: Direct Indirect Beneficially (D) or Owned Indirect (I) Following (Instr. 4)

Reported Transaction(s)

or Code V (D) Price Amount

(Instr. 3 and 4)

Common 02/29/2016 Stock

77,789 A (3) (1)

(A)

D 77,789

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

(Month/Day/Year)

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transactic Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exerc Expiration D (Month/Day/	ate	7. Title and A Underlying S (Instr. 3 and	Securities
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option (right to buy)	\$ 37.54 (4)	02/29/2016		A	36,786 (5)	<u>(6)</u>	07/29/2023	Common Stock	36,786
Option (right to buy)	\$ 37.54 (4)	02/29/2016		A	39,426 (<u>5)</u>	<u>(7)</u>	07/29/2023	Common Stock	39,426
Option (right to buy)	\$ 37.54 (4)	02/29/2016		A	27,777 (5)	<u>(7)</u>	07/29/2023	Common Stock	27,777
Option (right to buy)	\$ 37.54 (4)	02/29/2016		A	36,490 (5)	<u>(7)</u>	07/29/2023	Common Stock	36,490
Option (right to buy)	\$ 47.41 (4)	02/29/2016		A	23,662 (5)	(8)	11/25/2024	Common Stock	23,662

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		

Michel Ulrich

C/O SIRONA DENTAL SYSTEMS, INC. 30-30 47TH AVENUE, SUITE 500 LONG ISLAND CITY, NY 11101

Executive VP and CFO

Signatures

/s/ Michael Friedlander, Attorney-in-Fact for Ulrich Michel 03/02/2016

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Includes 20,632 performance stock units ("PSU") and 27,864 restricted stock units ("RSU").

(2)

Reporting Owners 2

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On February 29, 2016, pursuant to an Agreement and Plan of Merger, dated as of September 15, 2015 (the "Merger Agreement"), by and among Sirona Dental Systems, Inc. ("Sirona"), DENTSPLY SIRONA Inc. (the "Issuer") and Dawkins Merger Sub Inc., a wholly owned subsidiary of the Issuer ("Merger Sub"), Merger Sub merged with and into Sirona, with Sirona continuing as the surviving entity and a wholly owned subsidiary of the Issuer (the "Merger").

Acquired pursuant to the Merger Agreement in which (x) each share of Sirona common stock issued and outstanding immediately prior to the consummation of the Merger was converted into 1.8142 shares of Issuer common stock, (y) each unvested RSU outstanding

- (3) immediately prior to the consummation of the Merger was assumed by the Issuer and was converted into 1.8142 RSUs of the Issuer on the same terms and conditions as were in effect immediately prior to the completion of the Merger, and (z) each PSU outstanding immediately prior to the consummation of the Merger was deemed to be earned at the maximum level of 200% and was converted into Issuer common stock based on the 1.8142 exchange ratio; in each case rounded down to the nearest whole share or RSU, as applicable.
- (4) The exercise price per share was determined by dividing the per share exercise price of each Sirona option grant by the 1.8142 exchange ratio, and rounded up to the nearest whole cent.
- Acquired pursuant to the Merger Agreement in which each outstanding option to acquire shares of Sirona common stock, whether or not vested or exercisable, was assumed by the Issuer and was converted into an option to acquire shares of Issuer common stock on the same terms and conditions as were in effect immediately prior to the completion of the Merger based on the 1.8142 exchange ratio, rounded down to the nearest whole share.
- (6) 25% vested on 7/29/2014, 25% vested on 7/29/2015, 25% shall vest on 7/29/2016 and the final 25% shall vest on 7/29/2017.
- (7) This option is fully vested and exercisable.
- (8) 25% vested on 11/25/2015, 25% shall vest on 11/25/2016, 20% shall vest on 11/25/2017, 20% shall vest on 11/25/2018 and the final 10% shall vest on 11/25/2019.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.