DENTSPLY SIRONA Inc.

Form 4 March 02, 2016

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB APPROVAL OMB

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SECURITIES

Form 5 obligations may continue. See Instruction

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

LONG ISLAND CITY,, NY 11101

2. Issuer Name and Ticker or Trading **SLOVIN JEFFREY** Issuer Symbol DENTSPLY SIRONA Inc. [XRAY] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) _X__ Director 10% Owner Other (specify X_ Officer (give title C/O SIRONA DENTAL SYSTEMS, 02/29/2016 below) INC., 30-30 47TH AVENUE, SUITE Chief Executive Officer 500 (Street) 4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

5. Relationship of Reporting Person(s) to

Applicable Line)

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

(City)	(State)	(Zip) Tabl	e I - Non-D	erivative Se	curitie	es Acqu	uired, Disposed o	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securitie on(A) or Disp (Instr. 3, 4	osed o	of (D)	5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		
Common Stock	02/29/2016		A	789,993 (1)	A	(<u>2</u>) (<u>3</u>)	789,993	D	

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

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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. Transactio Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) Disposed of (Instr. 3, 4, an 5)	Expiration (Month/D or D)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (Date Exercisab	Expiration e Date	Title	Amount or Number of Shares	
Option (right to buy)	\$ 6.56 (4)	02/29/2016		A	136,065 (5)	<u>(6)</u>	12/08/2018	Common Stock	136,065	
Option (right to buy)	\$ 22.07 (4)	02/29/2016		A	49,890 (5)	(6)	11/22/2021	Common Stock	49,890	
Option (right to buy)	\$ 34.29 (4)	02/29/2016		A	36,284 (5)	<u>(7)</u>	11/20/2022	Common Stock	36,284	
Option (right to buy)	\$ 38.72 (4)	02/29/2016		A	43,540 (5)	(8)	02/20/2023	Common Stock	43,540	
Option (right to buy)	\$ 37.26 (4)	02/29/2016		A	89,282 (<u>5)</u>	<u>(9)</u>	11/26/2023	Common Stock	89,282	
Option (right to buy)	\$ 47.41 (4)	02/29/2016		A	102,542 (5)	(10)	11/25/2024	Common Stock	102,542	

Reporting Owners

Reporting Owner Name / Address	Keiationsnips					
	Director	10% Owner	Officer	Other		
SLOVIN JEFFREY C/O SIRONA DENTAL SYSTEMS, INC. 30-30 47TH AVENUE, SUITE 500 LONG ISLAND CITY,, NY 11101	X		Chief Executive Officer			

Signatures

/s/ Michael Friedlander Attorney-in-Fact for Jeffrey
Slovin
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).

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- (1) Includes 124,418 performance stock units ("PSU") and 92,858 restricted stock units ("RSU").
- 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
- 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) This option is fully vested and exercisable.
- (7) 25% vested on 11/20/2013, 25% vested on 11/20/2014, 25% vested on 11/20/2015 and the final 25% shall vest on 11/20/2016.
- (8) 25% vested on 2/20/2014, 25% vested on 2/20/2015, 25% vested on 2/20/2016 and the final 25% shall vest on 2/20/2017.
- (9) 25% vested on 11/26/2014, 25% vested on 11/26/2015, 25% shall vest on 11/26/2016 and the final 25% shall vest on 11/26/2017.
- (10) 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.