

SIRONA DENTAL SYSTEMS, INC.

Form 425

September 15, 2015

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

**FORM 8-K**

**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

Date of Report: **September 15, 2015**

**DENTSPLY International Inc.**

(Exact name of Registrant as specified in its charter)

**Delaware**

(State or other jurisdiction of incorporation)

**0-16211**

(Commission File Number)

**39-1434669**

(IRS Employer Identification No.)

**221 West Philadelphia Street, York, Pennsylvania 17405-0872**

(Address of principal executive offices, including zip code)

**(717) 845-7511**

(Registrant's telephone number, including area code)

N/A

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

## Item 8.01 Other Events

On September 15, 2015, DENTSPLY International Inc., a Delaware corporation (“DENTSPLY”), and Sirona Dental Systems, Inc., a Delaware corporation (“Sirona”), issued a joint press release announcing the execution of an Agreement and Plan of Merger (the “Merger Agreement”) entered into among DENTSPLY, Sirona and Dawkins Merger Sub Inc., a Delaware corporation and a direct wholly owned subsidiary of DENTSPLY, pursuant to which the companies will combine in an all-stock merger of equals. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference. Upon the closing of the transaction, the name of DENTSPLY will be changed to “DENTSPLY SIRONA Inc.”. Among other things, the press release announced that, upon the closing of the transaction, the board of directors of the combined company will be comprised of 11 members, consisting of (a) six of DENTSPLY’s current directors and (b) five of Sirona’s current directors. In addition, upon completion of the transaction, Jeffrey T. Slovin, currently a director and the President and Chief Executive Officer of Sirona, will serve as a director and as Chief Executive Officer of the combined company, and Bret W. Wise, the current Chairman and Chief Executive Officer of DENTSPLY, will serve as Executive Chairman of the board of directors of the combined company. The combined company leadership team is expected to include representatives of both companies. From DENTSPLY, Christopher T. Clark and James G. Mosch are expected to serve as President and Chief Operating Officer, Technologies and President and Chief Operating Officer, Consumables, respectively. From Sirona, Ulrich Michel is expected to serve as Executive Vice President and Chief Financial Officer.

In addition, on September 15, 2015, DENTSPLY and Sirona provided supplemental information regarding the proposed transaction in connection with presentations to analysts and investors. A copy of the investor presentation is attached hereto as Exhibit 99.2 and is incorporated herein by reference.

## Forward Looking Statements

This communication, in addition to historical information, contains “forward-looking statements” (as defined in the Securities Litigation Reform Act of 1995) regarding, among other things, future events or the future financial performance of DENTSPLY and Sirona. Words such as “anticipate,” “expect,” “project,” “intend,” “believe,” and words and terms of similar substance used in connection with any discussion of future plans, actions or events identify forward-looking statements. Forward-looking statements relating to the proposed transaction include, but are not limited to: statements about the benefits of the proposed transaction between DENTSPLY and Sirona, including future financial and operating results; DENTSPLY’s and Sirona’s plans, objectives, expectations and intentions; the expected timing of completion of the proposed transaction; and other statements relating to the merger that are not historical facts. Forward-looking statements are based on information currently available to DENTSPLY and Sirona and involve estimates, expectations and projections. Investors are cautioned that all such forward-looking statements are subject to risks and uncertainties, and important factors could cause actual events or results to differ materially from those indicated by such forward-looking statements. With respect to the proposed transaction between DENTSPLY and Sirona, these factors could include, but are not limited to: the risk that DENTSPLY or Sirona may be unable to obtain governmental and regulatory approvals required for the transaction, or that required governmental and regulatory

approvals may delay the transaction or result in the imposition of conditions that could reduce the anticipated benefits from the proposed transaction or cause the parties to abandon the proposed transaction; the risk that a condition to closing of the transaction may not be satisfied; the length of time necessary to consummate the proposed transaction, which may be longer than anticipated for various reasons; the risk that the businesses will not be integrated successfully; the risk that the cost savings, synergies and growth from the proposed transaction may not be fully realized or may take longer to realize than expected; the diversion of management time on transaction-related issues; the effect of future regulatory or legislative actions on the companies or the industries in which they operate; the risk that the credit ratings of the combined company or its subsidiaries may be different from what the companies expect; economic and foreign exchange rate volatility; the continued strength of the dental and medical device markets; unexpected changes relating to competitive factors in the dental and medical devices industries; the timing, success and market reception for DENTSPLY's and Sirona's new and existing products; the possibility of new technologies outdating DENTSPLY's or Sirona's products; the outcomes of any litigation; continued support of DENTSPLY's or Sirona's products by influential dental and medical professionals; changes in the general economic environment, or social or political conditions, that could affect the businesses; the potential impact of the announcement or consummation of the proposed transaction on relationships with customers, suppliers, competitors, management and other employees; the ability to attract new customers and retain existing customers in the manner anticipated; the ability to hire and retain key personnel; reliance on and integration of information technology systems; the risks associated with assumptions the parties make in connection with the parties' critical accounting estimates and legal proceedings; and the potential of international unrest, economic downturn or effects of currencies, tax assessments, tax adjustments, anticipated tax rates, raw material costs or availability, benefit or retirement plan costs, or other regulatory compliance costs.

Additional information concerning other risk factors is also contained in DENTSPLY's and Sirona's most recently filed Annual Reports on Form 10-K, subsequent Quarterly Reports on Form 10-Q, Current Reports on Form 8-K, and other SEC filings.

Many of these risks, uncertainties and assumptions are beyond DENTSPLY's or Sirona's ability to control or predict. Because of these risks, uncertainties and assumptions, you should not place undue reliance on these forward-looking statements. Furthermore, forward-looking statements speak only as of the information currently available to the parties on the date they are made, and neither DENTSPLY nor Sirona undertakes any obligation to update publicly or revise any forward-looking statements to reflect events or circumstances that may arise after the date of this communication. Nothing in this communication is intended, or is to be construed, as a profit forecast or to be interpreted to mean that earnings per DENTSPLY share or Sirona share for the current or any future financial years or those of the combined company, will necessarily match or exceed the historical published earnings per DENTSPLY share or Sirona share, as applicable. Neither DENTSPLY nor Sirona gives any assurance (1) that either DENTSPLY or Sirona will achieve its expectations, or (2) concerning any result or the timing thereof, in each case, with respect to any regulatory action, administrative proceedings, government investigations, litigation, warning letters, consent decree, cost reductions, business strategies, earnings or revenue trends or future financial results. All subsequent written and oral forward-looking statements concerning DENTSPLY, Sirona, the proposed transaction, the combined company or other matters and attributable to DENTSPLY or Sirona or any person acting on their behalf are expressly qualified in their entirety by the cautionary statements above.

### **Additional Information And Where To Find It**

This communication is for informational purposes only and does not constitute an offer to sell or the solicitation of an offer to buy any securities or a solicitation of any vote or approval with respect to the proposed transaction between DENTSPLY and Sirona or otherwise, nor shall there be any sale, issuance or transfer of securities in any jurisdiction in contravention of applicable law. No offer of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended. The proposed business combination transaction between DENTSPLY and Sirona will be submitted to the respective stockholders of DENTSPLY and Sirona for their consideration. DENTSPLY will file with the Securities and Exchange Commission (the "SEC") a registration statement on Form S-4 that will include a joint proxy statement of DENTSPLY and Sirona that also constitutes a prospectus of DENTSPLY. DENTSPLY and Sirona will deliver the joint proxy statement/prospectus to their respective stockholders as required by applicable law. DENTSPLY and Sirona also plan to file other documents with the SEC regarding the proposed transaction. This communication is not a substitute for any prospectus, proxy statement or any other document which DENTSPLY or Sirona may file with the SEC in connection with the proposed transaction. **INVESTORS AND SECURITY HOLDERS OF DENTSPLY AND SIRONA ARE URGED TO READ THE JOINT PROXY STATEMENT/PROSPECTUS AND ANY OTHER RELEVANT DOCUMENTS THAT WILL BE FILED WITH THE SEC CAREFULLY AND IN THEIR ENTIRETY WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT DENTSPLY, SIRONA, THE PROPOSED TRANSACTION AND RELATED MATTERS.** Investors and stockholders will be able to obtain free copies of the joint proxy statement/prospectus and other documents containing important information about DENTSPLY and Sirona, once such documents are filed with the SEC, through the website

maintained by the SEC at [www.sec.gov](http://www.sec.gov). DENTSPLY and Sirona make available free of charge at [www.sirona.com](http://www.sirona.com) and [www.dentsply.com](http://www.dentsply.com), respectively (in the “Investor Relations” section), copies of materials they file with, or furnish to, the SEC.

### **Participants In The Merger Solicitation**

DENTSPLY, Sirona, and certain of their respective directors, executive officers and other members of management and employees may be deemed to be participants in the solicitation of proxies from the stockholders of DENTSPLY and Sirona in connection with the proposed transaction. Information about the directors and executive officers of Sirona is set forth in its proxy statement for its 2014 annual meeting of stockholders, which was filed with the SEC on January 28, 2015. Information about the directors and executive officers of DENTSPLY is set forth in its proxy statement for its 2015 annual meeting of stockholders, which was filed with the SEC on April 10, 2015. These documents can be obtained free of charge from the sources indicated above. Other information regarding those persons who are, under the rules of the SEC, participants in the proxy solicitation and a description of their direct and indirect interests, by security holdings or otherwise, will be contained in the joint proxy statement/prospectus and other relevant materials to be filed with the SEC when they become available.

**Item 9.01 Financial Statements and Exhibits**

(d) Exhibits

| Exhibit<br>Number | Description of Exhibit  |
|-------------------|---|
| 99.1              | Joint Press Release of DENTSPLY International Inc. and Sirona Dental Systems, Inc., issued September 15, 2015 |
| 99.2              | Investor Presentation, dated September 15, 2015   |

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**DENTSPLY International  
Inc.**

By: /s/ Christopher T. Clark  
Date: September 15, 2015      President and  
   Chief Financial Officer



## EXHIBIT INDEX

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any fiduciary duty or legal requirements of the board.

Prior to the closing of the Merger, Nuvotec is permitted to transfer certain of its assets, including the spin off to the shareholders of Nuvotec of the common stock of Nuvotec's majority owned subsidiary, Vivid Learning Systems, Inc. (OTCBB:VVDL).

Consummation of the Merger is subject the following conditions and other customary closing conditions:

- Approval of the Nuvotec shareholders;
- no holders of more than 1% of any class of Nuvotec securities exercising applicable appraisal rights;
- the quotation or listing of the Perma-Fix common stock to be issued to accredited investors pursuant to the Merger Agreement on the Nasdaq Capital Market and the Boston Stock Exchange;
- Perma-Fix's due diligence being satisfactory to Perma-Fix;
- the absence of any Material Adverse Effect (as defined in the Merger Agreement) on Nuvotec or PEcoS;
- the termination by Nuvotec and PEcoS prior to the Merger of all of their outstanding options, warrants, convertible debt and other derivative securities, without the payment of any consideration by the Nuvotec or PEcoS and without any liability on the part of the Nuvotec or PEcoS;
- approvals by each party's lenders; and
- filing of the certificate of Merger and any other required governmental filings.

The Merger Agreement contains customary representations and warranties made by and to the parties thereto as of specific dates. The representations and warranties were made in connection with negotiating the terms of the Merger, have been made solely for the benefit of the

other parties, and should not be relied on by any other person as statements of fact at the time they were made or otherwise. In addition, such representations and warranties:

- may be intended not as statements of actual fact, but rather as a method of allocating risk between the parties;
- are subject to the materiality standards described in the Merger Agreement, which may differ from what may be viewed as material by others, and
- were made only as of the date of the Merger Agreement or such other date as is expressly specified in the Merger Agreement.

The foregoing description of the Merger Agreement is qualified in its entirety by reference to the full text of the Merger Agreement, a copy of which is attached hereto as Exhibit 2.1 hereto and is incorporated into this Item 1.01 by this reference. Perma-Fix's press release, dated April 30, 2007, announcing the execution of the Merger Agreement is attached as Exhibit 99.1 hereto and is incorporated into this Item 1.01 by this reference.

### **Section 3 - Securities and Trading Markets**

#### **Item 3.02. Unregistered Sales of Equity Securities**

On April 27, 2007, Perma-Fix entered into the Merger Agreement with Nuvotec, PEcoS, and Transitory, providing for the acquisition of Nuvotec by Perma-Fix pursuant to the Merger. If the Merger is completed, as partial consideration for the Merger, Perma-Fix would issue only to the shareholders of Nuvotec that qualify as accredited investors (as defined in Rule 501 of Regulation D) \$2.0 million in Perma-Fix common stock, with the number of shares of common stock to be issued determined by dividing \$2.0 million by 95% of average of the closing price of the common stock as quoted on the Nasdaq during the 20 trading days period ending five business days prior to the closing of the Merger. The issuance of the common stock would be made in a private placement exempt from registration under Section 4(2) and/or Rule 506 of Regulation D. See the discussion under Item 1.01, above, which is incorporated in this Item 3.02 by this reference.

### **Section 9 - Financial Statements and Exhibits.**

#### **Item 9.01. Financial Statements and Exhibits.**

(c) Exhibits

2.1 Agreement and Plan of Merger, dated April 27, 2007, by and among Perma-Fix Environmental Services, Inc., Nuvotec USA, Inc., Pacific EcoSolutions, Inc., and PESI Transitory, Inc. The Registrant will furnish supplementally a copy of any omitted exhibit or schedule to the Commission upon request.

99.1

Press release, dated April 30, 2007.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: May 2, 2007.

PERMA-FIX ENVIRONMENTAL SERVICES, INC.

By: /s/ Steven T. Baughman

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Steven T. Baughman  
Vice President and  
Chief Financial Officer