

DENTSPLY SIRONA Inc.  
Form 4  
March 02, 2016

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Friedman Jonathan I

(Last) (First) (Middle)

C/O SIRONA DENTAL SYSTEMS, INC., 30-30 47TH AVENUE, SUITE 500

(Street)

LONG ISLAND CITY, NY 11101

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
DENTSPLY SIRONA Inc. [XRAY]

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/29/2016

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
\_X\_ Officer (give title below) \_\_\_ Other (specify below)  
General Counsel and Secretary

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_X\_ Form filed by One Reporting Person  
\_\_\_ Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially 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. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | Code V Amount (A) or (D) Price                                    |   |  |                                   |
| Common Stock                    | 02/29/2016                           |  | A                              | 145,669 (1)   | A (2) 145,669 (3)   | D  |                                   |

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

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SEC 1474 (9-02)

**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. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Option (right to buy)                      | \$ <u>34.29</u> <sup>(4)</sup>                         | 02/29/2016                           |  | A                              | 5,671 <sup>(5)</sup>  | <u>(6)</u> 11/20/2022                                    | Common Stock  | 5,671                         |
| Option (right to buy)                      | \$ <u>37.26</u> <sup>(4)</sup>                         | 02/29/2016                           |  | A                              | 8,370 <sup>(5)</sup>  | <u>(7)</u> 11/26/2023                                    | Common Stock  | 8,370                         |
| Option (right to buy)                      | \$ <u>47.41</u> <sup>(4)</sup>                         | 02/29/2016                           |  | A                              | 13,804 <sup>(5)</sup>   | <u>(8)</u> 11/25/2024                                    | Common Stock  | 13,804                        |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                               |       |
|--|---------------|-----------|-------------------------------|-------|
|  | Director      | 10% Owner | Officer                       | Other |
| Friedman Jonathan I<br>C/O SIRONA DENTAL SYSTEMS, INC.<br>30-30 47TH AVENUE, SUITE 500<br>LONG ISLAND CITY, NY 11101 |               |           | General Counsel and Secretary |       |

## Signatures

/s/ Michael Friedlander, Attorney-in-Fact for Jonathan I. Friedman 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 15,664 performance stock units ("PSU") and 20,067 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").
- (3) 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

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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.

- (5) 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 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.

- (7) 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.

- (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.

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