Edgar Filing: DENTSPLY SIRONA Inc. - Form 4

| DENTSPLY | SIRONA Inc. | | | | | | | | | | |
|--|---|-----------------|---|--------------------------------------|-------------|---|--------------------|--|--|--|----------------------|
| Form 4 | | | | | | | | | | | |
| March 02, 20 | 16 | | | | | | | | | | |
| FORM | 1 | | | | | | | | | | PPROVAL |
| | UNITED | STATES | | | | ND EXC D.C. 205 | | IGE (| COMMISSION | OMB Number: | 3235-0287 |
| Check this box if no longer subject to Section 16. Form 4 or | | | | NGES IN BENEFICIAL OWN SECURITIES | | | | | NERSHIP OF | Expires:January 31 2005Estimated average burden hours per response0.5 | |
| Form 5 obligation may conti <i>See</i> Instru 1(b). | $\frac{1}{1}$ Section 17(a | a) of the l | | ility Ho | oldi | ing Com | pany | Act of | e Act of 1934, f 1935 or Sectio 40 | | |
| (Print or Type R | esponses) | | | | | | | | | | |
| Michel Ulrich Symbol | | | r Name and Ticker or Trading SPLY SIRONA Inc. [XRAY] | | | | | 5. Relationship of Reporting Person(s) to Issuer | | | |
| | (First) (M A DENTAL SYS 47TH AVENUE | | 3. Date of (Month/Da 02/29/20 | ay/Year) | | nsaction | | | Director X Officer (give below) | | Owner er (specify |
| | (Street) | | 4. If Amendment, Date Original Filed(Month/Day/Year) | | | 6. Individual or Joint/Group Filing(CheckApplicable Line)_X_ Form filed by One Reporting Person | | | | | |
| LONG ISLA | ND CITY, NY 1 | 1101 | | | | | | | Form filed by M Person | Nore than One Re | porting |
| (City) | (State) | (Zip) | Table | e I - Non | -De | erivative S | ecurit | ies Acq | uired, Disposed of | f, or Beneficial | ly Owned |
| 1.Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | Executio any | | Code (Instr. 8 | etion 3) | n(A) or Dis (D) (Instr. 3, 4 | and 5 (A) or | of 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) | |
| Common Stock | 02/29/2016 | | | Code A | V | Amount 77,789 (1) | (D) A | Price (2) (3) | 77,789 | D | |

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

Persons who respond to the collection of information contained in this form are not 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)

If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

Includes 20,632 performance stock units ("PSU") and 27,864 restricted stock units ("RSU").

*

** (1)

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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) 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) | |
|---|---|---|---|--|--|--|--------------------|---|-------------------------------------|
| | | | | Code V | (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Option (right to buy) | \$ 37.54 (4) | 02/29/2016 | | А | 36,786 (5) | <u>(6)</u> | 07/29/2023 | Common Stock | 36,786 |
| Option (right to buy) | \$ 37.54 (4) | 02/29/2016 | | А | 39,426 (5) | (7) | 07/29/2023 | Common Stock | 39,426 |
| Option (right to buy) | \$ 37.54 (4) | 02/29/2016 | | А | 27,777 (5) | (7) | 07/29/2023 | Common Stock | 27,777 |
| Option (right to buy) | \$ 37.54 (4) | 02/29/2016 | | А | 36,490 (5) | (7) | 07/29/2023 | Common Stock | 36,490 |
| Option (right to buy) | \$ 47.41 (4) | 02/29/2016 | | А | 23,662 (5) | (8) | 11/25/2024 | Common Stock | 23,662 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | | |
|--|---------------|-----------|----------------------|-------|--|--|--|
| | | 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 fo Michel | or Ulrich | | 03/02/2016 | | | | |
| <pre>#*Signature of Reporting Person</pre> | | | Date | | | | |
| Explanation of Response | es: | | | | | | |

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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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

- (5) Vested of excellentation, was assumed by the issuer and was converted into an option to acquire shares of issuer common stock of 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.