

DENTSPY SIRONA Inc.
Form 4
March 02, 2016

FORM 4

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

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
Kowaloff Arthur D

(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

DENTSPY 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
☐ Officer (give title below) ☐ Other (specify below)

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ 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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	02/29/2016		A	(A) or (D) Amount 29,779 (1)	Price (2) (3) 29,779	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.**

SEC 1474
(9-02)

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

Edgar Filing: DENTSPLY SIRONA Inc. - Form 4

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
				Code	V	(A)	(D)	
Option (right to buy)	\$ 23.43 (4)	02/29/2016		A		27,213 (5)	(6) 06/21/2016	Common Stock 27,213
Option (right to buy)	\$ 17.18 (4)	02/29/2016		A		27,213 (5)	(6) 08/13/2017	Common Stock 27,213
Option (right to buy)	\$ 14.89 (4)	02/29/2016		A		9,071 (5)	(6) 05/12/2018	Common Stock 9,071

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Kowaloff Arthur D C/O SIRONA DENTAL SYSTEMS, INC. 30-30 47TH AVENUE, SUITE 500 LONG ISLAND CITY, NY 11101	X

Signatures

/s/ Michael Friedlander, Attorney-in-Fact for Arthur D.
Kowaloff

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 7,002 restricted stock units ("RSU").

(2) 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 and (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; in each case rounded down to the nearest whole share or RSU, as applicable.

Edgar Filing: DENTSPLY SIRONA Inc. - Form 4

- (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
- (5) 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.

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.