

SIRONA DENTAL SYSTEMS, INC.

Form 4

March 01, 2016

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
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 *
Berthan Rainer

2. Issuer Name and Ticker or Trading Symbol
SIRONA DENTAL SYSTEMS, INC. [SIRO]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Executive VP

**C/O SIRONA, FABRIKSTRASSE
31D-64625**

(Street)

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

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

BENSHEIM,, 2M

(City) (State) (Zip)

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 | (D) | Price |
| Common Stock | 02/29/2016 | | D | | 27,966 | D | (2) (3) |
| | | | | | (1) | | |

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) | \$ 44.77 ⁽⁴⁾ | 02/29/2016 | | D | 16,000 ⁽⁵⁾ | ⁽⁶⁾ 07/02/2022 | Common Stock | 16,000 |
| Option (right to buy) | \$ 67.59 ⁽⁴⁾ | 02/29/2016 | | D | 7,844 ⁽⁵⁾ | ⁽⁷⁾ 11/26/2023 | Common Stock | 7,844 |
| Option (right to buy) | \$ 86 ⁽⁴⁾ | 02/29/2016 | | D | 9,783 ⁽⁵⁾ | ⁽⁸⁾ 11/25/2024 | Common Stock | 9,783 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------|-------|
| | Director | 10% Owner | Officer | Other |
| Berthan Rainer C/O SIRONA, FABRIKSTRASSE 31D-64625 BENSHEIM,, 2M | | | Executive VP | |

Signatures

/s/ Michael Friedlander Attorney-in-Fact for Rainer Berthan 03/01/2016

__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 6,329 performance stock units ("PSU") and 18,150 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 International Inc. ("DENTSPLY") and Dawkins Merger Sub Inc., a wholly owned subsidiary of DENTSPLY ("Merger Sub"), Merger Sub merged with and into Sirona, with Sirona continuing as the surviving entity and a wholly owned subsidiary of DENTSPLY (the "Merger"). Upon completion of the Merger, DENTSPLY changed its corporate name to "DENTSPLY SIRONA Inc."

(3) Disposed of 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 DENTSPLY common stock, (y) each unvested RSU outstanding immediately prior to the consummation of the Merger was assumed by DENTSPLY and was converted into 1.8142 RSUs of DENTSPLY 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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DENTSPLY 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 of each converted Sirona stock option will be determined by dividing the per share exercise price of such stock option by the 1.8142 exchange ratio, and rounding up to the nearest whole cent.
Disposed of pursuant to the Merger Agreement in which each outstanding and unexercised option to acquire shares of Sirona common stock, whether or not vested or exercisable, was assumed by DENTSPLY and was converted into an option to acquire shares of DENTSPLY 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.
- (5) DENTSPLY 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 1/1/2014, 25% vested on 7/2/2014, 25% vested on 7/2/2015, and the final 25% shall vest on 7/2/2016.
- (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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