SIRONA DENTAL SYSTEMS, INC.

Form 4 March 01, 2016

OMB APPROVAL

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

Washington, D.C. 20549 Check this box

OMB 3235-0287 Number:

January 31, Expires: 2005

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obligations

may continue.

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 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Michel Ulrich

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

SIRONA DENTAL SYSTEMS.

(Check all applicable)

INC. [SIRO]

(Last)

(Middle)

3. Date of Earliest Transaction

Director 10% Owner X_ Officer (give title Other (specify

(Month/Day/Year)

02/29/2016

below) CFO and Exec. Vice President

C/O SIRONA DENTAL SYSTEMS.

INC., 30-30 47TH AVENUE, SUITE 500

(Street)

(First)

4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check

Applicable Line)

Filed(Month/Day/Year) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

LONG ISLAND CITY, NY 11101

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3) (Month/Day/Year)

02/29/2016

3. 4. Securities Acquired 5. Amount of Transaction(A) or Disposed of Code (D) (Instr. 8) (Instr. 3, 4 and 5)

6. Ownership 7. Nature of Securities Form: Direct Indirect Beneficially (D) or Beneficial Owned Indirect (I) Ownership Following (Instr. 4) (Instr. 4)

Reported (A) Transaction(s) or (Instr. 3 and 4)

(3)

Code V (D) Price Amount

37,194

D

0 D

Stock

Common

(1)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. Persons who respond to the collection of

SEC 1474 information contained in this form are not (9-02)

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)

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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. Transactic Code (Instr. 8)	5. Number of etionDerivative Securities 3) 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)	\$ 68.1 (4)	02/29/2016		D		20,277 (5)	<u>(6)</u>	07/29/2023	Common Stock	20,277
Option (right to buy)	\$ 68.1 (4)	02/29/2016		D		21,732 (5)	<u>(7)</u>	07/29/2023	Common Stock	21,732
Option (right to buy)	\$ 68.1 (4)	02/29/2016		D		15,311 (5)	<u>(7)</u>	07/29/2023	Common Stock	15,311
Option (right to buy)	\$ 68.1 (4)	02/29/2016		D		20,114 (5)	<u>(7)</u>	07/29/2023	Common Stock	20,114
Option (right to buy)	\$ 78 <u>(4)</u>	02/29/2016		D		13,043 (5)	<u>(8)</u>	11/25/2024	Common Stock	13,043

Reporting Owners

Reporting Owner Name / Address			F ~	
	Director	10% Owner	Officer	Other

Relationships

CFO and Exec. Vice President

Michel Ulrich C/O SIRONA DENTAL SYSTEMS, INC.

30-30 47TH AVENUE, SUITE 500

LONG ISLAND CITY, NY 11101

Signatures

/s/ Michael Friedlander, Attorney-in-Fact for Ulrich Michel 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 5,687 performance stock units ("PSU") and 15,360 restricted stock units ("RSU").

(2)

Reporting Owners 2

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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 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."

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

- (3) 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 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 affect immediately prior to the completion of the Margar base.
- 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 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.