

SIRONA DENTAL SYSTEMS, INC.

Form 4

March 01, 2016

FORM 4

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

OMB APPROVAL

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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 *
SLOVIN JEFFREY

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

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

Director 10% Owner
 Officer (give title below) Other (specify below)
Chief Executive Officer

(Street)
LONG ISLAND CITY,, NY 11101

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

(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 (A) or (D) Price			
Common Stock	02/29/2016		D	401,162 (1)	D (2) (3) 0	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)	\$ 11.9 ⁽⁴⁾	02/29/2016		D	75,000 ₍₅₎	⁽⁶⁾ 12/08/2018	Common Stock	75,000
Option (right to buy)	\$ 40.03 ₍₄₎	02/29/2016		D	27,500 ₍₅₎	⁽⁶⁾ 11/22/2021	Common Stock	27,500
Option (right to buy)	\$ 62.2 ⁽⁴⁾	02/29/2016		D	20,000 ₍₅₎	⁽⁷⁾ 11/20/2022	Common Stock	20,000
Option (right to buy)	\$ 70.23 ₍₄₎	02/29/2016		D	24,000 ₍₅₎	⁽⁸⁾ 02/20/2023	Common Stock	24,000
Option (right to buy)	\$ 67.59 ₍₄₎	02/29/2016		D	49,213 ₍₅₎	⁽⁹⁾ 11/26/2023	Common Stock	49,213
Option (right to buy)	\$ 86 ⁽⁴⁾	02/29/2016		D	56,522 ₍₅₎	⁽¹⁰⁾ 11/25/2024	Common Stock	56,522

Reporting Owners

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

Signatures

/s/ Michael Friedlander Attorney-in-Fact for Jeffrey Slovin 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 34,291 performance stock units ("PSU") and 51,185 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."

(2) 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 DENTSPLY common stock based on the 1.8142 exchange ratio; in each case rounded down to the nearest whole share or RSU, as applicable.

(3) 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.

(4) 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) This option is fully vested and exercisable.

(6) The aggregate 20,000 options vest as follows: 25% on 11/20/2013, 25% on 11/20/2014, 25% on 11/20/2015 and the final 25% on 11/20/2016.

(7) The aggregate 24,000 options vest as follows: 25% on 2/20/2014, 25% on 2/20/2015, 25% on 2/20/2016 and the final 25% on 2/20/2017.

(8) The aggregate 49,213 options vest as follows: 25% on 11/26/2014, 25% on 11/26/2015, 25% on 11/26/2016 and the final 25% on 11/26/2017.

(9) The aggregate 56,522 options vest as follows: 25% on 11/25/2015, 25% on 11/25/2016, 20% on 11/25/2017, 20% on 11/25/2018 and the final 10% 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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