

DENTSPLY SIRONA Inc.
Form 11-K
June 23, 2017

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

FORM 11-K

ANNUAL REPORT
Pursuant to Section 15(d) of the
Securities Exchange Act of 1934

(Mark One)

ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended December 31, 2016

OR

TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission File Number 0-16211

A. Full title of the plan and the address of the plan, if different from that of the issuer named below:

Dentsply International Inc. 401(k) Savings Plan

B. Name of issuer of the securities held pursuant to the plan and the address of its principal executive office:

DENTSPLY SIRONA Inc.
221 West Philadelphia Street
York, Pennsylvania 17401-2991

REQUIRED INFORMATION

1. Financial Statements:

The following financial information, including the Report of Independent Registered Public Accounting Firm thereon of the Dentsply International Inc. 401(k) Savings Plan is submitted herewith:

Statements of Net Assets Available for Benefits at December 31, 2016 and 2015.

Statements of Changes in Net Assets Available for Benefits for the Years Ended December 31, 2016 and 2015.

Supplemental Schedule of Assets (Held at End of Year) at December 31, 2016.

2. Exhibits:

The following exhibits are submitted herewith:

Exhibit 23.1 - Consent of Independent Registered Public Accounting Firm

SIGNATURE

The Plan. Pursuant to the requirements of the Securities Exchange Act of 1934, the trustees (or other persons who administer the employee benefit plan) have duly caused this annual report to be signed on its behalf by the undersigned hereunto duly authorized.

Dentsply International Inc.
401(k) Savings Plan

By: /s/ Ulrich Michel
Ulrich Michel
Executive Vice President and Chief Financial Officer

Date: June 23, 2017

Dentsply International Inc. 401(k) Savings Plan
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Report of Independent Registered Public Accounting Firm
Trustees, Employee Retirement Committee, and Participants
Dentsply International Inc. 401(k) Savings Plan

We have audited the accompanying statements of net assets available for benefits of DENTSPLY International Inc. 401(k) Savings Plan (the "Plan") as of December 31, 2016 and 2015, and the related statements of changes in net assets available for benefits for the years then ended. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2016 and 2015, and the changes in net assets available for benefits for the years then ended, in conformity with accounting principles generally accepted in the United States of America.

The supplemental information in the accompanying Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) as of December 31, 2016 has been subjected to audit procedures performed in conjunction with the audit of the DENTSPLY International Inc. 401(k) Savings Plan's financial statements. The supplemental information is presented for the purpose of additional analysis and is not a required part of the financial statements but include supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The supplemental information is the responsibility of the Plan's management. Our audit procedures included determining whether the supplemental information reconciles to the financial statements or the underlying accounting and other records, as applicable, and performing procedures to test the completeness and accuracy of the information presented in the supplemental information. In forming our opinion on the supplemental information in the accompanying schedule, we evaluated whether the supplemental information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. In our opinion, the supplemental information in the accompanying schedule is fairly stated in all material respects in relation to the financial statements as a whole.

/s/ Baker Tilly Virchow Krause, LLP

York, Pennsylvania
June 23, 2017

Dentsply International Inc. 401(k) Savings Plan
 Statements of Net Assets Available for Benefits
 December 31, 2016 and 2015

	2016	2015
Assets		
Cash and Cash Equivalents	\$2,170	\$6,100
Investments, at Fair Value:		
Shares of Registered Investment Companies, Mutual Funds	259,065,526	224,437,627
Shares of Common Trust, TRP Stable Value Fund	23,589,880	13,876,776
Common Stock, Dentsply Sirona Inc. Common Stock	17,626,471	18,415,186
Dentsply Sirona Inc. Common Stock - Non-participant Directed ESOP Portion	221,716,271	—
Total Investments	521,998,148	256,729,589
Receivables:		
Employer Contribution	6,980,027	6,613,884
Employer Contribution - Non-participant Directed ESOP Portion	6,603,493	—
Accrued Interest/Dividends	297,644	—
Participant Contributions	578	648,600
Notes Receivable from Participants	6,266,489	6,810,749
Total Receivables	20,148,231	14,073,233
Total Assets	542,148,549	270,808,922
Liabilities	—	—
Net Assets Available for Benefits	\$542,148,549	\$270,808,922

See Notes to Financial Statements.

Dentsply International Inc. 401(k) Savings Plan
 Statements of Changes in Net Assets Available for Benefits
 Years Ended December 31, 2016 and 2015

	2016	2015
Additions		
Investment Income		
Net Appreciation (Depreciation) in Fair Value of Investments	\$6,629,675	\$(5,659,933)
Interest and Dividends	8,937,055	12,023,405
Total Investment Income	15,566,730	6,363,472
Interest Income on Notes Receivables from Participants	290,894	263,171
Contributions		
Employer	6,980,027	6,613,884
Participants	16,250,293	15,123,959
Participant Rollovers	1,240,411	1,332,914
Total Contributions	24,470,731	23,070,757
Total Additions	40,328,355	29,697,400
Deductions		
Benefits Paid to Participants	(18,812,171)	(23,091,295)
Administrative Expenses	(20,617)	(23,284)
Total Deductions	(18,832,788)	(23,114,579)
Net Increase in Net Assets Available for Benefits	21,495,567	6,582,821
Transfer In (see Note 1)	249,844,060	—
Net Assets Available for Benefits - Beginning of Year	270,808,922	264,226,101
Net Assets Available for Benefits - End of Year	\$542,148,549	\$270,808,922

See Notes to Financial Statements.

Dentsply International Inc. 401(k) Savings Plan
Notes to Financial Statements
December 31, 2016 and 2015

NOTE 1 - DESCRIPTION OF THE PLAN

The following brief description of the Dentsply International Inc. 401(k) Savings Plan (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

Plan Merger

Effective December 31, 2016, the assets of the Dentsply Employee Stock Ownership Plan (the “ESOP”) were transferred into the Plan resulting in a merged plan. The ESOP transferred in-kind all of its investments on December 30, 2016. The Statement of Net Assets Available for Benefits reflects the fair value of the assets of the Plan and those from the ESOP and the Statement of Changes in Net Assets Available for Benefits reflects the activity of the Plan and includes a transfer in of the assets from the ESOP. Included in the investments transferred in on December 30, 2016 was \$221,716,271 of Company stock, which is a non-participant directed investment. As discussed in Note 8, on January 1, 2017, the new merged plan was amended, restated and renamed the Dentsply Sirona Inc. 401(k) Savings and Employee Stock Ownership Plan.

General

The Plan is a contributory defined contribution plan covering all permanent full and part-time employees of Dentsply Sirona Inc. (the “Company”) and its wholly-owned subsidiaries in the United States who are employed in or on temporary assignment outside the United States and who are not covered by another plan. The Plan was established January 1, 1992, and amended, subsequently, several times. On January 1, 2017, the Plan was restated to reflect the Plan merger discussed above.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

Plan Administration

The Plan is administered by the Retirement Program Committee (the “Committee”). At December 31, 2016 and 2015, T. Rowe Price Trust Company (“TRP”) was under a contract as the trustee (the “Trustee”) and custodian of the Plan’s assets. The Committee and Trustee of the Plan are appointed by the Board of Directors of the Company. At December 31, 2016 and 2015, TRP was the record keeper of the Plan. The trustee invests funds received from contributions, investment sales, interest and dividend income and makes distribution payments to participants.

Participation

An employee may become a participant in the Plan as soon as administratively feasible following their employment date. If the employee does not make an affirmative election to participate or opt out of participation, they will be automatically enrolled in the Plan. The Company may at times automatically increase participants' deferral percentages by performing an “auto boost” on the entire participant population or on certain population segments to encourage participation in the Plan.

Contributions and Forfeitures

Each year, participants may make pre-tax and post-tax (Roth) contributions up to 100% of their annual compensation, as defined by the Plan, in multiples of 1% except for certain highly compensated participants who are subject to limitations. Participants that are automatically enrolled in the Plan will be deemed to have elected a salary deferral contribution of 3%. Participants may change their deferral election at any time throughout the year as defined in the Plan document. Participants may also contribute amounts representing rollovers from other qualified defined benefit or contribution plans. The Company does not make matching contributions to the Plan. Effective for the 2006 plan year and beyond, the Company, at the discretion of the Board of Directors, may make a non-elective contribution to eligible participants. Contributions are recognized in the period when earned as determined by the Company's Board of Directors. During 2016 and 2015, the Company's non-elective contribution amounted to \$6,980,027 and \$6,613,884, respectively. Forfeitures are used to reduce the Company non-elective contribution. At December 31, 2016 and 2015, forfeited non-elective contributions amounted to \$265,283 and \$236,178, respectively. These forfeitures were used to reduce the 2016 and 2015 non-elective contributions that are recorded as receivables to the Plan at year end and were paid in 2017 and 2016, respectively. As discussed in Note 1, due to the merger certain Company contributions earned in the ESOP are recorded as

receivables in this Plan. In addition to the investments being transferred into the Plan, the ESOP receivable of \$6,603,493 was transferred and is included in Employer Contribution Receivable on the Statement of Net Assets Available for Benefits. This receivable was earned in the ESOP for the year ended December 31, 2016 and this activity is included in the Transfer In amount on the Statement of Changes in Net Assets Available for Benefits.

The participants may direct their contributions into several different investment options. If a participant fails to provide such direction, including those participants automatically enrolled in the Plan, contributions are invested in the target maturity fund appropriate for the participant's expected normal retirement age. Contributions are subject to certain Internal Revenue Service ("IRS") limitations.

The Company may amend or revoke a participant's deferral election if the Company determines that such revocation or amendment is necessary to ensure that a participant's annual addition for any plan year will not exceed the limitation of Section 5.6(b) of the Plan document, or to ensure that the actual deferral percentage nondiscrimination test is met for such plan year.

Participant Accounts

Each participant's 401(k) account is credited with the participant's contributions, Company non-elective contributions and an allocation of Plan earnings (including unrealized appreciation or depreciation of Plan assets) and charged with an allocation of administrative expenses, if any. Allocations are based on participant earnings or account balances, as defined in the Plan document. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their contributions and earnings thereon. If participants cease participation, other than by retirement, disability, or death, the vested interest in Company non-elective contributions to their accounts is dependent upon the years of credited service, as follows:

Years of Service Percent Vested

Less than 2	—%
2	20%
3	40%
4	60%
5	80%
6 years and after	100%

Payment of Benefits

Participants are entitled to receive a distribution equal to their vested account balances upon death, retirement, termination or permanent disability. Participants may elect to receive their 401(k) benefits in either a lump-sum payment or periodic installments as defined by the provisions of the Plan. Assets may be withdrawn by participants in the case of personal financial hardship upon approval of the Plan Administrator.

Notes Receivable from Participants

Participants may borrow from their accounts the lesser of \$50,000 or 50% of their vested account balance (subject to a \$1,000 minimum loan balance). Participants are charged a \$50 fee for loans, which is paid directly from their account. Loan terms may not exceed five years, except for loans to facilitate the purchase of a primary residence. The loans

bear interest at rates that range from 4.00% to 6.50% at December 31, 2016, which are commensurate with prevailing rates as determined by the Plan Administrator. Principal and interest are paid ratably through payroll deductions. Participants may not have more than two loans outstanding at the same time. Loans are secured by the balance in the participant's account. Access to Company non-elective contribution balances is subject to the financial hardship conditions required under the hardship withdrawal provisions of the Plan.

Administrative Costs

Certain administrative costs of maintaining the Plan are absorbed by the Company and are excluded from these financial statements.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A summary of the significant accounting policies consistently applied in the preparation of the accompanying financial statements follows:

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Retirement Plan Committee determines the Plans valuation policies utilizing information provided by the Trustee. See Note 3, Fair Value Measurements, for additional details.

Purchases and sales of securities are recorded on a trade-date basis. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the years. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Investment Fees

Net investment returns reflect certain fees paid by the investment funds to their affiliated investment advisers, transfer agents, and others as further described in each fund prospectus or other published documents. These fees are deducted prior to allocation of the Plan's investment earnings activity and thus are not separately identifiable as an expense.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. The loan default period is equal to the IRS maximum of 90 days, which is the end of the calendar quarter following the quarter in which the payment was missed. Delinquent notes receivable are recorded as distributions based upon the terms of the Plan document. Related fees are recorded as administrative expenses and are expensed when they are incurred. Interest income is recorded on the accrual basis. No allowance for credit losses has been recorded as of December 31, 2016 and 2015.

Payment of Benefits

Benefit payments to participants are recorded when paid.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America ("US GAAP") requires the Plan Administrator to make estimates and assumptions that affect certain reported amounts of assets and liabilities and changes therein, and disclosures of contingent assets and liabilities. Accordingly, actual results may differ from those estimates.

NOTE 3 - FAIR VALUE MEASUREMENT

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under authoritative guidance are described as follows:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observables and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2016 and 2015.

Mutual funds are valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily quoted net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Company Common stock is valued at the closing price reported on the active markets on which the individual securities are traded.

The stable value fund is valued at the NAV of the units of collective trust. The NAV, as provided by the Trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment adviser reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

The following tables sets forth by level, within the fair value hierarchy, the Plan's assets at fair value at December 31, 2016 and 2015:

	Assets at Fair Value at December 31, 2016			
	Level 1	Level 2	Level 3	Total
Mutual Funds	\$259,065,526	—	—	\$259,065,526
Company Common Stock	239,342,742	—	—	239,342,742
Total assets in the fair value hierarchy	498,408,268	—	—	498,408,268
Investment measured at net asset value (a)	—	—	—	23,589,880
				\$521,998,148

(a) In accordance with Accounting Standards Codification Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of their fair value hierarchy to the line items presented in

the Statement of Net Assets Available for Benefits.

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	Assets at Fair Value at December 31, 2015			
	Level 1	Level 2	Level 3	Total
Mutual Funds	\$224,437,627	—	—	\$224,437,627
Company Common Stock	18,415,186	—	—	18,415,186
Total assets in the fair value hierarchy	242,852,813	—	—	242,852,813
Investment measured at net asset value (a)	—	—	—	13,876,776
				\$256,729,589

(a) In accordance with Accounting Standards Codification Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of their fair value hierarchy to the line items presented in the Statement of Net Assets Available for Benefits.

For years ended December 31, 2016 and 2015, there were no significant transfers between Levels 1 and 2 and no transfers in or out of Level 3.

Investments Measured using NAV per share Practical Expedient

The following table summarizes investments measured at fair value using NAV per share at December 31, 2016 and 2015, respectively. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

December 31, 2016				
	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Common Trust				
Stable Value Fund	23,589,880	N/A	Daily	30 days
N/A - Not applicable				
December 31, 2015				
	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Common Trust				
Stable Value Fund	13,876,776	N/A	Daily	30 days
N/A - Not applicable				

NOTE 4 - PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to terminate the Plan at any time, subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts.

NOTE 5 - INCOME TAX STATUS

The IRS has determined and informed the Company by a letter dated June 26, 2015, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (“IRC”). The Plan Administrator and the Plan’s advisers believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, they believe the Plan was qualified and the related trust was tax-exempt at the financial statement date.

US GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject

to routine audits for the years 2013, 2014 and 2015 by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 6 - RELATED PARTY TRANSACTIONS

During 2016 and 2015, certain plan investments were shares of registered investment companies and a stable value fund managed by T. Rowe Price Trust Company, the Trustee of the Plan. In addition, the Plan offers an investment in Dentsply Sirona Inc. common stock. The transactions in these investments are party-in-interest transactions which are exempt from prohibited transaction rules of ERISA. Additionally, the Plan issues loans to participants, which are secured by the participant's account balances. These transactions qualify as party-in-interest transactions.

Certain administrative functions of the Plan are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan.

Purchases made by the Plan for the investment in the Company's common stock amounted to \$3,017,338 and \$1,665,348 for the years ended December 31, 2016 and 2015, respectively. Sales made by the Plan for the investment in the Company's common stock amounted to \$2,872,796 and \$2,572,253 for the years ended December 31, 2016 and 2015, respectively.

At December 31, 2016, the Plan held approximately 4,260,285 shares of Dentsply Sirona Inc. common stock at a per share price of \$57.73. At December 31, 2015, the Plan held approximately 302,632 shares of Dentsply Sirona Inc. common stock at a per share price of \$60.85.

NOTE 7 - RISKS AND UNCERTAINTIES

Investments of the Plan are exposed to various risks, such as interest rate, market, and credit. Due to the level of risk associated with certain investments and the level of uncertainty related to changes in the value of investments, it is at least reasonably possible that changes in risks in the near term would materially affect investment assets reported in the Statements of Net Assets Available for Benefits and the Statements of Changes in Net Assets Available for Benefits.

Concentration of investments in the Plan is representative of an individual investment fund balance totaling more than approximately 10% of total net assets available for benefits. As of December 31, 2016 and 2015, the Plan had investments of \$239,342,742 and \$18,415,186, respectively, concentrated in Company common stock. As of December 31, 2016 and 2015, these investments consisted of approximately 46% and 7% of total net assets available for benefits, respectively.

NOTE 8 - SUBSEQUENT EVENT

As discussed in Note 1 to the Financial Statements, effective January 1, 2017 the Plan document was amended and restated and the Plan was renamed the Dentsply Sirona Inc. 401(k) and Employee Stock Ownership Plan. The new merged plan will operate consistent with the current 401(k) plan, but with the addition of an ESOP component. Some of the key provisions of the ESOP portion of the plan which differ from the 401(k) provisions previously disclosed are 1) a non-contributory defined contribution plan covering all eligible U.S. employees of the Company and its wholly-owned subsidiaries in the United States who are not covered by a collective bargaining unit, 2) contributions under the Plan may be paid to the trust in cash or shares of the Company common stock as determined by the Board Directors, 3) dividends are passed thru to the participant on a current basis unless otherwise elected by the participant and 4) ESOP distributions may be made in the form of Company common stock plus cash for any fractional shares or only cash.

Dentsply International Inc. 401(k) Savings Plan
Employer Identification Number: 39-1434669
Plan Number: 004
Schedule H - Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2016

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Met West Tr Bond	Mutual Fund	N/A	\$5,251,007
*	TRP Spectrum Income Fund	Mutual Fund	N/A	6,129,368
	Vanguard Total Bond Index Adm	Mutual Fund	N/A	1,306,613
	Amer. Funds EuroPacific Growth Fund, R-4	Mutual Fund	N/A	5,064,659
	JP Morgan Mid Cap Value	Mutual Fund	N/A	2,965,653
*	TRP Blue Chip Growth Fund	Mutual Fund	N/A	26,134,632
*	TRP Balanced Fund	Mutual Fund	N/A	9,207,680
	Fidelity Small Cap Discovery	Mutual Fund	N/A	3,165,201
*	TRP Growth Stock Fund	Mutual Fund	N/A	13,600,445
*	TRP Extended Equity Market Index	Mutual Fund	N/A	3,327,563
*	TRP New Horizons Fund	Mutual Fund	N/A	12,787,220
*	TRP Retirement 2005 Fund	Mutual Fund	N/A	489,303
*	TRP Retirement 2010 Fund	Mutual Fund	N/A	1,212,729
*	TRP Retirement 2015 Fund	Mutual Fund	N/A	5,055,588
*	TRP Retirement 2020 Fund	Mutual Fund	N/A	16,100,782
*	TRP Retirement 2025 Fund	Mutual Fund	N/A	21,785,891
*	TRP Retirement 2030 Fund	Mutual Fund	N/A	23,490,079
*	TRP Retirement 2035 Fund	Mutual Fund	N/A	24,515,841
*	TRP Retirement 2040 Fund	Mutual Fund	N/A	19,872,646
*	TRP Retirement 2045 Fund	Mutual Fund	N/A	16,291,149
*	TRP Retirement 2050 Fund	Mutual Fund	N/A	6,232,881
*	TRP Retirement 2055 Fund	Mutual Fund	N/A	2,121,808
*	TRP Retirement 2060 Fund	Mutual Fund	N/A	8,695
*	TRP Science & Technology Fund	Mutual Fund	N/A	5,542,264
*	TRP Retirement Balanced Fund	Mutual Fund	N/A	748,502
*	TRP Value Fund	Mutual Fund	N/A	11,034,659
	Vanguard Institutional Index Fund	Mutual Fund	N/A	15,622,668
*	TRP Stable Value Fund	Common Trust	N/A	23,589,880
*	Dentsply Sirona Inc. Common Stock	Common Stock	N/A	17,626,471
*	Dentsply Sirona Inc. Common Stock (ESOP)	Common Stock	39,490,458	221,716,271
*	Participant Notes Receivable	4.00% - 6.50%	—	6,266,489
	Total Investments			\$528,264,637

* -Party-in-interest as defined by ERISA

N/A - Cost omitted for participant directed investments

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