

DENTSPLY INTERNATIONAL INC /DE/
Form 10-Q
July 29, 2010

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

FORM 10-Q

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended June 30, 2010

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission File Number 0-16211

DENTSPLY International Inc.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

39-1434669
(I.R.S. Employer
Identification No.)

221 West Philadelphia Street, York, PA
(Address of principal executive offices)

17405-0872
(Zip Code)

(717) 845-7511
(Registrant's telephone number, including area code)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate website, if any every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).

Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, or a non-accelerated filer. See definition of "accelerated filer and large accelerated filer" in Rule 12b-2 of the Exchange Act. (Check one):

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Large accelerated filer Accelerated filer Non-accelerated filer Smaller reporting company

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act).

Yes No

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date: At July 26, 2010, DENTSPLY International Inc. had 142,821,937 shares of Common Stock outstanding, with a par value of \$.01 per share.

DENTSPLY International Inc.

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PART I – FINANCIAL INFORMATION

Item 1 – Financial Statements

DENTSPLY INTERNATIONAL INC. AND SUBSIDIARIES
 CONSOLIDATED STATEMENTS OF OPERATIONS
 (In thousands, except per share amounts)
 (unaudited)

	Three Months Ended		Six Months Ended	
	June 30,		June 30,	
	2010	2009	2010	2009
Net sales	\$ 565,086	\$ 552,832	\$ 1,111,030	\$ 1,059,781
Cost of products sold	277,491	267,164	541,397	508,381
Gross profit	287,595	285,668	569,633	551,400
Selling, general and administrative expenses	182,383	183,817	370,417	361,804
Restructuring and other costs	243	3,125	4,923	4,695
Operating income	104,969	98,726	194,293	184,901
Other income and expenses:				
Interest expense	6,686	5,268	12,406	11,421
Interest income	(827)	(1,512)	(1,614)	(3,468)
Other expense (income), net	722	(50)	1,667	868
Income before income taxes	98,388	95,020	181,834	176,080
Provision for income taxes	25,042	24,440	46,297	45,571
Net income	73,346	70,580	135,537	130,509
Less: Net income (loss) attributable to the noncontrolling interests	960	381	1,308	(1,433)
Net income attributable to DENTSPLY International	\$ 72,386	\$ 70,199	\$ 134,229	\$ 131,942
Earnings per common share:				
Basic	\$ 0.50	\$ 0.47		