

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

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CURRENT REPORT  
Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934

Date of Report July 26, 2004  
(Date of earliest event reported)

DENTSPLY INTERNATIONAL INC  
(Exact name of Company as specified in charter)

Delaware	0-16211	39-1434669
(State of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

221 West Philadelphia Street, York, Pennsylvania	17405
(Address of principal executive offices)	(Zip Code)

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

Item 7. Financial Statements and Exhibits

- (a) Financial Statements - Not applicable.
- (b) Exhibits:

99.1 The Dentsply International Inc. second quarter 2004 sales and earnings release issued July 26, 2004 as referenced in Item 12.

Item 12. - Disclosure of Results of Operations and Financial Condition

The following information is furnished pursuant to Item 12, "Disclosure of Results of Operations and Financial Condition."

On July 26, 2004, the Company issued a press release disclosing its second quarter 2004 sales and earnings. This earnings release references net sales excluding precious metal content. Due to the fluctuations of precious metal prices and because the precious metal content of the Company's sales is largely a pass-through to customers and has minimal effect on earnings, the Company reports sales both with and without precious metal content to show the Company's performance independent of precious metal price volatility and to enhance comparability of performance between periods. A copy of the Company's press release is attached hereto as Exhibit (99.1) and is hereby incorporated by reference.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Company has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

DENTSPLY INTERNATIONAL INC  
(Company)

/s/ Bret W. Wise  
Bret W. Wise  
Senior Vice President and  
Chief Financial Officer

Date: July 26, 2004

For Further  
Information  
Contact:

Bret W. Wise  
Senior Vice President and  
Chief Financial Officer  
(717) 849-4718

FOR IMMEDIATE RELEASE

Dentsply International Inc.  
Reports Record Second Quarter 2004 Sales and Earnings

York, PA - July 26, 2004 -- DENTSPLY International Inc. (NASDAQ-XRAY) today announced record sales and earnings for the quarter ended June 30, 2004. Net sales increased 7.8% to \$425.3 million compared to \$394.5 million reported for the second quarter of 2003. Net sales, excluding precious metal content, increased 7.3% in the second quarter of 2004.

Net income for the second quarter of 2004 was \$49.0 million, or \$.60 per diluted share. Income from continuing operations was \$49.2 million (\$.60 per diluted share) in the 2004 quarter compared to \$43.5 million (\$.54 per diluted share) in the 2003 second quarter, a 11.1% increase in diluted earnings per share from continuing operations.

For the six months ended June 30, 2004, net sales increased 9.8% and sales excluding precious metal content increased 10.2%. Earnings from continuing operations were \$1.16 per diluted share in the first six months of 2004, a 14.9% increase compared to the 2003 period.

Gary K. Kunkle, Vice Chairman and Chief Executive Officer commented that, "We are pleased to report record sales and earnings for the second quarter of 2004. We are also encouraged by an improvement in sales growth in the United States and Asia in the second quarter. At the midpoint in the year, we are on track to meet our revenue growth targets for the year and expect to meet or exceed the earnings targets established at the beginning of the year."

Mr. Kunkle also said, "This quarter we made substantial progress toward the completion of and preparation for the start-up of our new anesthetic filling plant in Chicago. We expect to commence commercial production at this facility in the fourth quarter of 2004. In addition, we have a full pipeline of new product introductions scheduled for the second half of 2004, including the launch of our new non-injectible anesthetic Oraqix(TM). These actions will position us well for continued growth in 2005."

DENTSPLY Conference Call Information

DENTSPLY will hold a conference call on Tuesday, July 27, 2004 at 8:30 AM Eastern Time. To access the call, dial (877) 885-5820 (for domestic calls) and (706) 643-9578 (for international calls). This conference call will be broadcast live on the Internet at [www.dentsply.com](http://www.dentsply.com). An audio replay of the conference call will be available for two weeks. To access the replay, please dial (800) 642-1687 (for domestic calls) and (706) 645-9291 (for international calls). Call I.D.: 8763464.

DENTSPLY designs, develops, manufactures and markets a broad range of products for the dental market. The Company believes that it is the world's leading manufacturer and distributor of dental prosthetics, precious metal dental alloys, dental ceramics, endodontic instruments and materials, prophylaxis paste, dental sealants, ultrasonic scalers, and crown and bridge materials; the leading United States manufacturer and distributor of dental handpieces, dental x-ray film holders, film mounts and bone substitute/grafting materials; and a leading worldwide manufacturer or distributor of dental injectible anesthetics, impression materials, orthodontic appliances, dental cutting instruments and dental implants. The Company distributes its dental products in over 120 countries under some of the most well established brand names in the industry.

DENTSPLY is committed to the development of innovative, high quality, cost-effective new products for the dental market.

This press release contains forward-looking statements regarding future events or the future financial performance of the company. Actual events or results may differ materially from those in the projections or other forward-looking statements set

forth herein as a result of certain risk factors. These risk factors include without limitation; the continued strength of dental markets, the timing, success and market reception for our new and existing products, and changes in the general economic environment that could affect our business.

For an additional description of risk factors, please refer to the Company's Annual Report on Form 10-K filed with the Securities and Exchange Commission.

DENTSPLY INTERNATIONAL INC.  
CONSOLIDATED STATEMENTS OF INCOME  
(IN THOUSANDS EXCEPT PER SHARE DATA)

	THREE MONTHS ENDED JUNE 30,		SIX MONTHS ENDED JUNE 30,	
	2004	2003	2004	2003
NET SALES	\$ 425,325	\$ 394,478	\$ 840,706	\$ 765,714
NET SALES - Ex Precious Metals	373,787	348,198	732,791	665,084
COST OF PRODUCTS SOLD	212,424	196,403	422,948	384,877
GROSS PROFIT	212,901	198,075	417,758	380,837
% OF NET SALES	50.1%	50.2%	49.7%	49.7%
% OF NET SALES - Ex Precious Metals	57.0%	56.9%	57.0%	57.3%
SELLING, GENERAL & ADMINISTRATIVE EXPENSES	135,003	128,235	269,030	250,473
RESTRUCTURING COSTS	333	-	1,057	-
INCOME FROM OPERATIONS	77,565	69,840	147,671	130,364
% OF NET SALES	18.2%	17.7%	17.6%	17.0%
% OF NET SALES - Ex Precious Metals	20.8%	20.1%	20.2%	19.6%
NET INTEREST AND OTHER EXPENSE	5,214	5,529	10,710	10,847
PRE-TAX INCOME	72,351	64,311	136,961	119,517
INCOME TAXES	23,129	20,861	41,971	38,628
INCOME FROM CONTINUING OPERATIONS	49,222	43,450	94,990	80,889
% OF NET SALES	11.6%	11.0%	11.3%	10.6%
% OF NET SALES - Ex Precious Metals	13.2%	12.5%	13.0%	12.2%
INCOME (LOSS) FROM DISCONTINUED OPERATIONS, NET OF TAX (INCLUDING GAIN ON SALE IN 2004 OF \$43,031)	(179)	768	42,885	1,596
NET INCOME	\$ 49,043	\$ 44,218	\$ 137,875	\$ 82,485
EARNINGS PER SHARE - BASIC:				
CONTINUING OPERATIONS	\$ 0.61	\$ 0.55	\$ 1.18	\$ 1.03
DISCONTINUED OPERATIONS	-	0.01	0.54	0.02
TOTAL EARNINGS PER SHARE	\$ 0.61	\$ 0.56	\$ 1.72	\$ 1.05
EARNINGS PER SHARE - DILUTIVE:				
CONTINUING OPERATIONS	\$ 0.60	\$ 0.54	\$ 1.16	\$ 1.01
DISCONTINUED OPERATIONS	-	0.01	0.53	0.02
TOTAL EARNINGS PER SHARE	\$ 0.60	\$ 0.55	\$ 1.69	\$ 1.03
DIVIDENDS PER SHARE	\$ 0.0525	\$ 0.0460	\$ 0.1050	\$ 0.0920
WEIGHTED AVERAGE NUMBER OF COMMON SHARES OUTSTANDING				
-BASIC	80,493	78,688	80,208	78,566
-DILUTIVE	82,089	80,327	81,796	80,168

DENTSPLY INTERNATIONAL INC.  
CONDENSED BALANCE SHEETS  
(IN THOUSANDS)

	JUNE 30, 2004	DECEMBER 31, 2003
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ASSETS		
CURRENT ASSETS:		
CASH AND CASH EQUIVALENTS	\$ 344,401	\$ 163,755
ACCOUNTS AND NOTES RECEIVABLE-TRADE, NET	245,439	241,385
INVENTORIES, NET	203,179	205,587
OTHER CURRENT ASSETS	89,576	88,463
ASSETS HELD FOR SALE	--	28,262
TOTAL CURRENT ASSETS	882,595	727,452
PROPERTY, PLANT AND EQUIPMENT, NET	376,225	376,211
GOODWILL, NET	947,047	963,264
IDENTIFIABLE INTANGIBLES ASSETS, NET	239,692	246,475
OTHER NONCURRENT ASSETS, NET	89,641	114,736
ASSETS HELD FOR SALE	--	17,449
TOTAL ASSETS	\$2,535,200	\$2,445,587
LIABILITIES AND STOCKHOLDERS' EQUITY:		
CURRENT LIABILITIES		
LIABILITIES OF DISCONTINUED OPERATIONS	--	1,269
LONG-TERM DEBT	771,345	790,202
OTHER LIABILITIES	134,943	137,016
DEFERRED INCOME TAXES	67,184	66,861
TOTAL LIABILITIES	1,278,432	1,323,100
MINORITY INTEREST IN CONSOLIDATED SUBSIDIARIES	181	418
STOCKHOLDERS' EQUITY	1,256,587	1,122,069
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$2,535,200	\$2,445,587