SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

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

For the quarterly period ended March 31, 1997

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	39-1434669
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)

570 West College Avenue, P. O. Box 872, York, PA 17405-0872
(Address of principal executive offices) (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.

(X) 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 May 9, 1997 the Company had 26,937,376 shares of Common Stock outstanding, with a par value of $.01 per share.

Exhibit Index at Page 16

DENTSPLY INTERNATIONAL INC.
FORM 10-Q

For Quarter Ended March 31, 1997

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PART I

FINANCIAL INFORMATION

Item 1. FINANCIAL STATEMENTS

DENTSPLY INTERNATIONAL INC.

CONSOLIDATED CONDENSED BALANCE SHEETS

	(unaudited) March 31, 1997	December 31, 1996
ASSETS		
Current assets:	(in thousands)	
Cash and cash equivalents	$ 7,369	$ 5,619
Accounts and notes receivable-trade, net	102,520	101,977
Inventories	129,736	125,398
Prepaid expenses and other current assets	24,710	23,752
Total Current Assets	264,335	256,746
Property, plant and equipment, net	140,120	141,458
Other noncurrent assets, net	12,750	13,259
Identifiable intangible assets, net	57,944	59,787
Costs in excess of fair value of net assets acquired, net	268,584	196,412
Total Assets	$ 743,733	$ 667,662
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable and accrued liabilities	$ 93,581	$ 86,224
Income taxes payable	33,349	30,264
Notes payable and current portion of long-term debt	31,077	26,711
Total Current Liabilities	158,007	143,199
Long-term debt	131,154	75,109
Deferred income taxes	28,283	30,000
Other liabilities	45,945	49,467
Total Liabilities	363,389	297,775
Minority interests in consolidated subsidiaries	4,181	4,297
Stockholders' equity:		
Preferred stock, $.01 par value; .25 million shares authorized; no shares issued	-	-
Common stock, $.01 par value; 100 million shares authorized; 27.1 million shares issued at March 31, 1997 and December 31,1996	271	271
Capital in excess of par value	150,088	150,031
Retained earnings	251,732	237,300
Cumulative translation adjustment	(10,280)	(4,278)
Employee stock ownership plan reserve	(10,636)	(11,016)
Treasury stock, at cost, .1 million shares at March 31, 1997 and .2 million shares at December 31, 1996	(5,012)	(6,718)
Total Stockholders' Equity	376,163	365,590
Total Liabilities and Stockholders' Equity	$ 743,733	$ 667,662

See accompanying notes to unaudited consolidated condensed financial statements.

DENTSPLY INTERNATIONAL INC.
CONSOLIDATED CONDENSED STATEMENTS OF INCOME
(unaudited)

	Three Months Ended March 31, 1997	Three Months Ended March 31, 1996
	(in thousands, except per share amounts)	
Net sales	$172,359	$155,910
Cost of products sold	84,309	78,982
Gross profit	88,050	76,928
Selling, general and administrative expenses	59,995	50,027
Operating income	28,055	26,901
Interest expense	2,751	3,095
Interest income	(425)	(217)
Other (income) expense, net	(2,085)	(1,066)
Income before income taxes	27,814	25,089
Provision for income taxes	10,890	10,102
Net income	$ 16,924	$ 14,987
Earnings per common share	$.63	$.56
Dividends per common share	$.0925	$.0825
Weighted average common shares outstanding	26,923	26,953

See accompanying notes to unaudited consolidated condensed financial statements.

DENTSPLY INTERNATIONAL INC.
CONSOLIDATED CONDENSED STATEMENTS OF CASH FLOWS
(unaudited)

	Three Months Ended March 31, 1997	1996
	(in thousands)	
Cash flows from operating activities:		
Net income	$ 16,924	$ 14,987
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation	4,163	3,701
Amortization	3,777	3,304
Other, net	(15,248)	(3,807)
Net cash provided by operating activities	9,616	18,185
Cash flows from investing activities:		
Acquisition of businesses, net of cash acquired	(59,253)	(75,200)
Property, plant and equipment additions	(6,128)	(4,289)
Proceeds from disposal of Medical business	-	5,700
Other, net	71	(161)
Net cash used in investing activities	(65,310)	(73,950)
Cash flows from financing activities:		
Debt repayment	(18,865)	(11,138)
Proceeds from long-term debt	66,878	66,249
Increase in bank overdrafts and other short term debt	11,896	942
Other, net	(341)	(1,811)
Net cash provided by financing activities	59,568	54,242
Effect of exchange rate changes on cash and cash equivalents	(2,124)	572
Net increase (decrease) in cash and cash equivalents	1,750	(951)
Cash and cash equivalents at beginning of period	5,619	3,974
Cash and cash equivalents at end of period	$ 7,369	$ 3,023
Supplemental disclosures of cash flow information:		
Interest paid	$ 1,454	$ 1,222
Income taxes paid	7,889	5,925
Non-cash transactions:		
Note receivable for proceeds from disposal of Medical business	-	1,800
Cancellation of loan receivable from acquired subsidiary	2,900	-
Liabilities assumed from acquisitions	28,962	3,451

See accompanying notes to unaudited consolidated condensed financial statements.

DENTSPLY INTERNATIONAL INC.
CONSOLIDATED CONDENSED STATEMENTS OF CASH FLOWS
(unaudited)

Supplemental disclosures of noncash transactions (in thousands):

In January 1997, the Company purchased the assets of DW Industries, Inc. ("DW Industries") for $16.3 million and all of the capital stock of Laboratoire SPAD, S.A. ("SPAD") for $34.5 million. In March 1997, the Company purchased approximately 90% of the capital stock of New Image Industries, Inc. ("New Image") for $9.9 million. In conjunction with the acquisitions, liabilities were assumed as follows:

	DW Industries	SPAD	New Image
Fair value of assets acquired	$ 16,315	$ 41,778	$ 31,526
Cash paid for assets or capital stock	(16,253)	(34,499)	(9,905)
Liabilities assumed	$ 62	$ 7,279	$ 21,621

In January 1996, the Company purchased certain net assets of Tulsa Dental Products LLC for $75 million. In conjunction with the acquisition, liabilities were assumed as follows:

Fair value of assets acquired	$ 78,451
Cash paid for assets	75,000
Liabilities assumed	$ 3,451

See accompanying notes to unaudited consolidated condensed financial statements.

DENTSPLY INTERNATIONAL INC.
CONSOLIDATED CONDENSED STATEMENT OF STOCKHOLDERS' EQUITY
(unaudited)

(in thousands)	Common Stock	Capital in Excess of Par Value	Retained Earnings	Cumulative Translation Adjustment	ESOP Reserve	Treasury Stock	Total Stockholders' Equity
Balance at December 31, 1996	$ 271	$150,031	$237,300	$ (4,278)	$(11,016)	$ (6,718)	$365,590
Exercise of stock options and warrants	-	(237)	-	-	-	1,706	1,469
Tax benefit related to stock options and warrants exercised	-	294	-	-	-	-	294
Cash dividends declared, $.0925 per share	-	-	(2,492)	-	-	-	(2,492)
Translation adjustment	-	-	-	(6,002)	-	-	(6,002)
Net change in ESOP reserve	-	-	-	-	380	-	380
Net income	-	-	16,924	-	-	-	16,924
Balance at March 31, 1997	$ 271	$150,088	$251,732	$(10,280)	$(10,636)	$ (5,012)	$376,163

See accompanying notes to unaudited consolidated condensed financial statements.

DENTSPLY INTERNATIONAL INC.

NOTES TO UNAUDITED CONSOLIDATED CONDENSED FINANCIAL STATEMENTS

MARCH 31, 1997

The accompanying interim consolidated condensed financial statements reflect all adjustments (consisting only of normal recurring adjustments) which in the opinion of management are necessary for a fair presentation of financial position, results of operations and cash flows for the interim periods. These interim financial statements conform with the requirements for interim financial statements and consequently do not include all the disclosures normally required by generally accepted accounting principles.
Disclosures are updated where appropriate.

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES

Principles of Consolidation

The consolidated condensed financial statements include the accounts of DENTSPLY International Inc. (the "Company") and its subsidiaries. Minority interests in net income of consolidated subsidiaries is not material and is included in other (income) expense, net.

Inventories

Inventories are stated at the lower of cost or market. At March 31, 1997 and December 31, 1996, the cost of $11.5 million or 9% and $10.0 million or 8%, respectively, of inventories was determined by the last-in, first-out (LIFO) method. The cost of other inventories was determined by the first-in, first-out (FIFO) or average cost method.

Property, Plant and Equipment

Property, plant and equipment are stated at cost, net of accumulated depreciation. Except for leasehold improvements, depreciation for financial reporting purposes is computed by the straight-line method over the following estimated useful lives: buildings - generally 40 years; and machinery and equipment - 4 to 15 years. The cost of leasehold improvements is amortized over the shorter of the estimated useful life or the term of the lease. For income tax purposes, depreciation is computed using various methods.

Earnings per Common Share

Earnings per common share are based on the weighted average number of common shares outstanding. Common stock equivalents (options and warrants) had no material effect on the earnings per common share computation. All shares held by the DENTSPLY Employee Stock Ownership Plan are considered outstanding and are included in the earnings per common share computation.

NOTE 2 - BUSINESS ACQUISITIONS

In January 1997, the Company purchased the assets of DW Industries in a cash transaction valued at approximately $16.3 million and an earn-out based on the sales growth of the business. Headquartered in Las Vegas, Nevada, DW Industries is the leading manufacturer of disposable air-water syringe tips for use in clinical dental office procedures.

Also in January 1997, the Company purchased all of the outstanding capital stock of Laboratoire SPAD for FF198 million in a cash transaction valued at approximately $34.5 million. SPAD, a division of GROUP MONOT, S.A. , is a leading French manufacturer and distributor of dental anesthetic and other dental products.

In March 1997, the Company purchased approximately 90% of the capital stock of New Image for $2.00 per share or approximately $9.9 million pursuant to a tender offer. Total funds required to purchase all outstanding New Image shares and pay related costs and expenses will be approximately $12 million. New Image, which designs, develops, manufactures, and distributes intraoral cameras and computer imaging systems and related software exclusively for the dental market, is located in Carlsbad, California.

The DW Industries, SPAD, and New Image acquisitions were accounted for under the purchase method of accounting. Accordingly, the results of operations of DW Industries, SPAD and New Image are included in the accompanying financial statements since the respective dates of the acquisitions. The purchase prices plus direct acquisition costs have been allocated on the basis of preliminary estimates of the fair values of assets acquired and liabilities assumed. Procedures to determine the actual fair values of assets acquired and liabilities assumed are ongoing and may result in changes to the estimated acquisition balances. Until such values are finally determined, all unidentified costs, including such assets as patents, trademarks, and other intangibles, have been included in costs in excess of fair value of net assets acquired. The excess of acquisition cost over net assets acquired of $13.0 million for DW Industries, $36.2 million for SPAD, and $26.4 million for New Image is being amortized over 25 years. These acquisitions, individually and in the aggregate, are not expected to have a material impact on the Company's 1997 results; accordingly, pro forma information has been omitted.

NOTE 3 - INVENTORIES

Inventories consist of the following:

	March 31, 1997	December 31, 1996
	(in thousands)	
Finished goods	$ 73,496	$ 73,650
Work-in-process	24,291	23,936
Raw materials and supplies	31,949	27,812
	$129,736	$125,398

Pre-tax income was $.1 million lower in the three months ended March 31, 1997 and 1996 as a result of using the LIFO method compared to the first-in, first-out (FIFO) method. If the FIFO method had been used to determine the cost of the LIFO inventories, the amounts at which net inventory is stated would be lower than reported at March 31, 1997 and December 31, 1996 by $1.6 million and $1.7 million, respectively.

NOTE 4 - PROPERTY, PLANT AND EQUIPMENT

Property, plant and equipment consist of the following:

	March 31, 1997	December 31, 1996
Assets, at cost:	(in thousands)	
Land	$ 16,379	$ 17,222
Buildings and improvements	66,939	68,185
Machinery and equipment	104,374	103,887
Construction in progress	10,794	8,505
	198,486	197,799
Less: Accumulated depreciation	58,366	56,341
	$140,120	$141,458

NOTE 5 - NOTES PAYABLE AND LONG-TERM DEBT

The increases from December 31, 1996 in Notes payable and current portion of long-term debt ($4.4 million) and Long-term debt ($56.0 million) were primarily due to utilization of the Company's credit facilities for the acquisition of DW, SPAD, and New Image (see Note 2).

NOTE 6 - IMPLANT BUSINESS
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In March 1997, the American Arbitration Association's Commercial Arbitration Tribunal ordered a judgment in favor of the Company terminating, effective March 19, 1997, the Implant Distribution Agreement between Core-Vent Corporation and DENTSPLY's Implant Division. The sales, distribution and administrative functions acquired by the Company under the Implant Distribution Agreement, along with certain assets of the implant business, have been transferred back to Core-Vent Corporation. The noncancellable purchase commitment related to the Implant Distribution Agreement, described in footnote 13 in the Company's consolidated financial statements included in the 1996 Form 10-K, has been terminated.

Sales for the Company's implant business were approximately $28 million in 1996. The implant business did not contribute to the profitability of the Company in 1996.

The financial impact on 1997 earnings from transferring the implant business back to Core-Vent Corporation as a result of the judgment cannot be reasonably estimated at this time.

Item 2 - Management's Discussion and Analysis of Financial Condition and Results of Operations

RESULTS OF OPERATIONS

Quarter Ended March 31, 1997 Compared to Quarter Ended March 31, 1996

For the quarter ended March 31, 1997, net sales increased $16.5 million, or 10.6%, to $172.4 million, up from $155.9 million in the same period of 1996. The increase came primarily from acquisitions and strong sales growth in the United States, Pacific Rim, Latin America, and Middle East/Africa. Sales in Europe were also strong, but the strong U.S. dollar compared to 1996 had a significant negative translation impact on reported sales for the first quarter of 1997.

Gross profit increased $11.1 million, or 14.5%, to $88.0 million from $76.9 million in the first quarter of 1996 as a result of higher net sales. As a percentage of sales, gross profit increased from 49.3% in the first quarter of 1996 to 51.1% in the same period of 1997. The primary reason is a more favorable mix of higher margin consumable products compared to 1996.

Selling, general and administrative expenses increased $10.0 million, or 19.9%. As a percentage of sales, expenses increased from 32.1% in the first quarter of 1996 to 34.8% for the same period of 1997. The primary reasons were increased selling expense in the United States, including expansion of the endodontic sales force and start-up expenses for the group practices business unit, continued emphasis on upgrading information systems in the United States and Europe, increased spending in the Pacific Rim, including start-up expenses for the new China location, increased research and development expenses as a percent of sales, and significant costs associated with the Tycom Corporation legal proceedings.

Income before income taxes increased $2.7 million, or 10.9%, while net income increased $1.9 million, or 12.9%, from the first quarter of 1996. Earnings per common share increased from $.56 in 1996 to $.63 in 1997, or 12.5%.

LIQUIDITY AND CAPITAL RESOURCES

In January 1997, the Company acquired the assets of DW Industries for $16.3 million in cash and all of the outstanding shares of SPAD for $34.5 million in cash. In March 1997, the Company acquired approximately 90% of the outstanding shares of New Image for $9.9 million. These transactions were funded from the Company's existing $175.0 million Bank Revolving Loan Facility and short-term bank borrowings.

Investing activities for the three months ended March 31, 1997 include capital expenditures of $6.1 million.

The Company's current ratio was 1.7 with working capital of $106.3 million at March 31, 1997. This compares with a current ratio of 1.8 and working capital of $113.5 million at December 31, 1996.

The Company expects to be able to finance cash requirements, including capital expenditures, stock repurchases and debt service from the funds generated from operations and amounts available under the existing Bank Revolving Loan Facility.

For the three months ended March 31, 1997, cash flows from operating activities were $9.6 million compared to $18.2 million for the three months ended March 31, 1996. The decrease of $8.6 million results primarily from higher income tax payments and increases in accounts receivable from increased sales and prepaid and other current assets in 1997.

IMPACT OF INFLATION

The Company has generally offset the impact of inflation on wages and the cost of purchased materials by improving operating efficiencies and increasing selling prices to the extent permitted by market conditions.

EARNINGS PER SHARE

In February 1997, the Financial Accounting Standards Board issued Statement of Financial Accounting Standards No. 128, Earnings per Share ("SFAS 128"). This Statement simplifies the standards for computing earnings per share ("EPS") and makes them comparable to international EPS standards. It replaces the presentation of primary EPS with a presentation of basic EPS and requires dual presentation of basic and diluted EPS on the face of the income statement of all entities with complex capital structures. SFAS 128 also requires a reconciliation of the numerator and denominator of the basic EPS computation to the numerator and denominator of the diluted EPS computation.

Since the Company's stock options do not dilute EPS by more than three percent, they have been excluded from the denominator of earnings per common share as reported in the accompanying financial statements; thus, earnings per common share is equal to basic EPS as computed under SFAS 128. Had SFAS 128 been adopted in the first quarter of 1997, diluted EPS would have been computed as follows (in thousands, except per share amounts):

	Income (Numerator)	Shares (Denominator)	Per Share Amount
Basic EPS	$ 16,924	26,923	$.63
Incremental shares from assumed exercise of dilutive options and warrants	-	143	-
Diluted EPS	$ 16,924	27,066	$.63

Item 3 - Quantitative and Qualitative Disclosures About Market Risk

Not required.

PART II
OTHER INFORMATION

Item 1 - Legal Proceedings

DENTSPLY and its subsidiaries are from time to time parties to lawsuits arising out of their respective operations. The Company believes that pending litigation to which DENTSPLY is a party will not have a material adverse effect upon its consolidated financial position or results of operations.

Item 6 - Exhibits and Reports on Form 8-K

(a) Exhibits. The following exhibits are filed herewith:

Number	Description
11	Statement regarding computation of earnings per share.
27	Financial Data Schedule (pursuant to Item 601(c)(1)(iv) of Regulation S-K, this exhibit shall not be deemed filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended)

(b) Reports on Form 8-K

No reports on Form 8-K were filed by the Company during the quarter ended March 31, 1997.

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

DENTSPLY INTERNATIONAL INC.

May 14, 1997	/s/ John C. Miles II
Date	John C. Miles II Vice Chairman and Chief Executive Officer
May 14, 1997	/s/ Edward D. Yates
Date	Edward D. Yates Senior Vice President and Chief Financial Officer

EXHIBIT INDEX

Number	Description	Sequential Page No.
11	Statement regarding computation of earnings per share.	17
27	Financial Data Schedule (pursuant to Item 601(c)(1)(iv) of Regulation S-K, this exhibit shall not be deemed filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended)	18

DENTSPLY INTERNATIONAL INC.
EXHIBIT 11
COMPUTATION OF EARNINGS PER SHARE

Earnings per common share:

	Three Months Ended March 31, 1997	Three Months Ended March 31, 1996
	(in thousands, except per share data)	
Weighted average common shares outstanding	26,923	26,953
Net income	$16,924	$14,987
Earnings per common share	$.63	$.56

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THIS SCHEDULE CONTAINS SUMMARY FINANCIAL INFORMATION EXTRACTED FROM THE UNAUDITED CONSOLIDATED CONDENSED FINANCIAL STATEMENTS OF DENTSPLY INTERNATIONAL INC. AT MARCH 31, 1997 AND FOR THE FISCAL QUARTER THEN ENDED, AND IS QUALIFIED IN ITS ENTIRETY BY REFERENCE TO SUCH FINANCIAL STATEMENTS.

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