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, 2009

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.)
221 West Philadelphia Street, 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 if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act.

Yes [X] No [ ]

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 [X] 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):

Large accelerated filer [X] 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 [X]

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date: At April 30, 2009, DENTSPLY International Inc. (the "Company") had 148,528,582 shares of Common Stock outstanding, with a par value of $.01 per share.

DENTSPLY International Inc.
FORM 10-Q

For Quarter Ended March 31, 2009

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

	Three Months Ended March 31,	
	2009	2008
	(in thousands, except per share amounts)	
Net sales	$ 506,949	$ 560,782
Cost of products sold	239,980	275,539
Gross profit	266,969	285,243
Selling, general and administrative expenses	179,228	184,002
Restructuring, impairment and other costs (Note 8)	1,570	204
Operating income	86,171	101,037
Other income and expenses:		
Interest expense	6,153	8,252
Interest income	(1,956)	(5,210)
Other expense, net	913	3,122
Income before income taxes	81,061	94,873
Provision for income taxes	21,131	26,718
Net income	59,930	68,155
Less: Net Loss attributable to the noncontrolling interests	(1,813)	(25)
Net income attributable to DENTSPLY International	$ 61,743	$ 68,180
Earnings per common share (Note 4)		
- Basic	$ 0.42	$ 0.45
- Diluted	$ 0.41	$ 0.45
Cash dividends declared per common share	$ 0.050	$ 0.045
Weighted average common shares outstanding (Note 4):		
Basic	148,514	149,945
Diluted	149,705	152,983

See accompanying notes to Unaudited Interim Consolidated Condensed Financial Statements.

DENTSPLY INTERNATIONAL INC. AND SUBSIDIARIES
CONSOLIDATED CONDENSED BALANCE SHEETS
(unaudited)

	March 31 2009	December 31, 2008
	(in thousands)	
Assets		
Current Assets:		
Cash and cash equivalents	$ 226,299	$ 203,991
Short-term investments	187	258
Accounts and notes receivable-trade, net (Note 1)	327,514	319,260
Inventories, net (Note 6)	314,089	306,125
Prepaid expenses and other current assets	116,800	120,228
Total Current Assets	984,889	949,862
Property, plant and equipment, net	416,393	432,276
Identifiable intangible assets, net	124,958	103,718
Goodwill, net	1,206,008	1,277,026
Other noncurrent assets, net	28,541	67,518
Total Assets	$ 2,760,789	$ 2,830,400
Liabilities and Stockholders' Equity		
Current Liabilities:		
Accounts payable	$ 98,313	$ 104,329
Accrued liabilities	188,658	193,660
Income taxes payable	31,119	36,178
Notes payable and current portion of long-term debt	25,617	25,795
Total Current Liabilities	343,707	359,962
Long-term debt	460,842	423,679
Deferred income taxes	59,031	69,049
Other noncurrent liabilities	217,612	318,297
Total Liabilities	1,081,192	1,170,987
Commitments and contingencies (Note 12)		
Stockholders' Equity:		
Preferred stock, $.01 par value; .25 million shares authorized; no shares issued	-	-
Common stock, $.01 par value; 200 million shares authorized; 162.8 million shares issued at March 31, 2009 and December 31, 2008	1,628	1,628
Capital in excess of par value	190,238	187,154
Retained earnings	1,893,242	1,838,958
Accumulated other comprehensive income (Note 3)	8,303	39,612
Treasury stock, at cost, 14.3 million shares at March 31, 2009 and 14.2 million shares at December 31, 2008	(479,265)	(479,630)
Total DENTSPLY International Stockholders' Equity	1,614,146	1,587,722
Noncontrolling interests	65,451	71,691
Total Stockholders'Equity	1,679,597	1,659,413
Total Liabilities and Stockholders' Equity	$ 2,760,789	$ 2,830,400

See accompanying notes to Unaudited Interim consolidated Condensed Financial Statements.

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

	Three Months Ended March 31, 2009	2008
Cash flows from operating activities:		
Net income	$ 59,930	$ 68,155
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation	12,930	12,021
Amortization	3,441	2,189
Deferred income taxes	(1,750)	18,449
Share based compensation expense	4,789	4,093
Restructuring, impairment and other costs	790	204
Stock option income tax benefit	(592)	(1,139)
Changes in operating assets and liabilities, net of acquisitions:		
Accounts and notes receivable-trade, net	(19,745)	(32,753)
Inventories, net	(18,675)	(6,203)
Prepaid expenses and other current assets	1,208	(5,480)
Accounts payable	(2,633)	7,812
Accrued liabilities	(27,325)	(26,319)
Income tax payable	(1,824)	(15,722)
Other, net	95	4,864
Net cash provided by operating activities	10,639	30,171
Cash flows from investing activities:		
Capital expenditures	(14,183)	(18,682)
Cash paid for acquisitions of businesses and equity investments, net of cash acquired	(574)	(2,415)
Purchases of short-term investments	-	(90,641)
Liquidations of short-term investments	58	-
Proceeds from sale of property, plant and equipment, net	17	486
Net cash used in investing activities	(14,682)	(111,252)
Cash flows from financing activities:		
Net change in short-term borrowings	1,045	4,437
Cash paid for treasury stock	(4,664)	(87,824)
Cash dividends paid	(7,460)	(6,803)
Proceeds from long-term borrowings	108,900	78,254
Payments on long-term borrowings	(53,507)	-
Proceeds from exercise of stock options	1,360	3,016
Excess tax benefits from share-based compensation	592	1,139
Net cash provided by (used in) financing activities	46,266	(7,781)
Effect of exchange rate changes on cash and cash equivalents	(19,915)	10,138
Net increase (decrease) in cash and cash equivalents	22,308	(78,724)
Cash and cash equivalents at beginning of period	203,991	169,384
Cash and cash equivalents at end of period	$ 226,299	$ 90,660

See accompanying notes to Unaudited Interim Consolidated Condensed Financial Statements.

DENTSPLY INTERNATIONAL INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

(unaudited)

	Common Stock	Capital in Excess of Par Value	Retained Earnings	Accumulated Other Comprehensive Income (Loss)	Treasury Stock	Total DENTSPLY International Stockholders' Equity	Noncontrolling Interest	Total Stockholders' Equity
				(in thousands)				
Balance at December 31, 2007	$1,628	$173,084	$1,582,683	$145,819	$(387,108)	$1,516,106	$296	$1,516,402
Purchase of subsidiary shares from noncontrolling interest	-	-	-	-	-	-	71,931	71,931
Comprehensive Income:								
Net income	-	-	283,869	-	-	283,869	(599)	283,270
Other comprehensive income (loss), net of tax:								
Foreign currency translation adjustment	-	-	-	(71,521)	-	(71,521)	63	(71,458)
Unrealized loss on available-for-sale securities	-	-	-	-	-	-	-	-
Net loss on derivative financial instruments	-	-	-	(13,986)	-	(13,986)	-	(13,986)
Unrecognized losses and prior service cost, net	-	-	-	(20,700)	-	(20,700)	-	(20,700)
Comprehensive Income						177,662	(536)	177,126
Exercise of stock options	-	(7,268)	-	-	19,994	12,726	-	12,726
Tax benefit from stock options exercised	-	3,910	-	-	-	3,910	-	3,910
Share based compensation expense	-	17,290	-	-	-	17,290	-	17,290
Funding of Employee Stock Option Plan	-	62	-	-	118	180	-	180
Treasury shares purchased	-	-	-	-	(112,634)	(112,634)	-	(112,634)
RSU dividends	-	76	(76)	-	-	-	-	-
Cash dividends ($0.185 per share)	-	-	(27,518)	-	-	(27,518)	-	(27,518)
Balance at December 31, 2008	$1,628	$187,154	$1,838,958	$39,612	$(479,630)	$1,587,722	$71,691	$1,659,413
Comprehensive Income:								
Net income	-	-	61,743	-	-	61,743	(1,813)	59,930
Other comprehensive income (loss), net of tax:								
Foreign currency translation adjustment	-	-	-	(75,758)	-	(75,758)	(4,428)	(80,186)
Unrealized loss on available-for-sale securities	-	-	-	-	-	-	-	-
Net loss on derivative financial instruments	-	-	-	42,471	-	42,471	-	42,471
Unrecognized losses and prior service cost, net	-	-	-	1,978	-	1,978	1	1,979
Comprehensive Income						30,434	(6,240)	24,194
Exercise of stock options	-	(2,261)	-	-	3,621	1,360	-	1,360
Tax benefit from stock options exercised	-	592	-	-	-	592	-	592
Share based compensation expense	-	4,789	-	-	-	4,789	-	4,789
Funding of Employee Stock Option Plan	-	(70)	-	-	1,408	1,338	-	1,338
Treasury shares purchased	-	-	-	-	(4,664)	(4,664)	-	(4,664)
RSU dividends	-	34	(34)	-	-	-	-	-
Cash dividends ($0.05 per share)	-	-	(7,425)	-	-	(7,425)	-	(7,425)
Balance at March 31, 2009	$1,628	$190,238	$1,893,242	$8,303	$(479,265)	$1,614,146	$65,451	$1,679,597

See accompanying notes to Unaudited Interim Consolidated Condensed Financial Statements.

The accompanying Unaudited Interim Consolidated Condensed Financial Statements have been prepared in accordance with accounting principles generally accepted in the United States of America (“U.S. GAAP”) for interim financial statements and the instructions to Form 10-Q and Rule 10-01 of Regulation S-X. The year-end condensed balance sheet data was derived from audited financial statements, but does not include all disclosures required by accounting principles generally accepted in the United States of America. In the opinion of management, all adjustments (consisting only of normal recurring adjustments) considered necessary for a fair statement of the results for interim periods have been included. Results for interim periods should not be considered indicative of results for a full year. These financial statements should be read in conjunction with the Consolidated Financial Statements and Notes thereto included in the Company’s most recent Form 10-K/A filed May 1, 2009.

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of DENTSPLY International Inc., as applied in the consolidated interim financial statements presented herein, are substantially the same as presented on pages 52 through 58 of the Annual Report Form 10-K/A for the fiscal year ended December 31, 2008, except as indicated below:

Accounts and Notes Receivable-Trade

Accounts and notes receivables – trade, net are stated net of allowances for doubtful accounts and trade discounts, which were $19.2 million and $19.4 million at March 31, 2009 and December 31, 2008, respectively.

Business Acquisitions

In December 2007, the FASB issued Statement of Financial Accounting Standards No. 141(R) (“SFAS 141(R)”), “Business Combinations.” It requires the acquiring entity in a business combination to recognize all assets acquired and liabilities assumed in the transaction, establishes the acquisition-date fair value as the measurement objective for all assets acquired and liabilities assumed, and requires the acquirer to disclose the nature and financial effect of the business combination. SFAS 141(R) is effective for fiscal years beginning after December 15, 2008. The Company has adopted SFAS 141(R) in the first quarter of fiscal year 2009.

On April 1, 2009, the FASB issued FASB Staff Position (“FSP”) No. SFAS 141(R)-1, “Accounting for Assets Acquired and Liabilities Assumed in a Business Combination that Arise from Contingencies,” which amends and clarifies SFAS 141(R) to address application issues raised by preparers, auditors and members of the legal profession on initial recognition and measurement, subsequent measurement and accounting, and disclosure of assets and liabilities arising from contingencies in a business combination. The FSP is effective for fiscal years ending after December 15, 2008. The Company has adopted the FSP in the first quarter of fiscal year 2009.

Noncontrolling Interests

In December 2007, the FASB issued Statement of Financial Accounting Standards No. 160 (“SFAS 160”), “Noncontrolling Interests (“NCI”) in Consolidated Financial Statements.” This statement amends Accounting Research Bulletin No. 51, “Consolidated Financial Statements,” to establish accounting and reporting standards for the noncontrolling interest in a subsidiary and for the deconsolidation of a subsidiary. The Company adopted SFAS 160 on January 1, 2009 and retrospectively reclassed NCI to equity in the Condensed Balance Sheet, retrospectively included NCI in consolidated net income and consolidated comprehensive income, and provided other applicable disclosures. The implementation of SFAS 160 did not impact the Company’s net income attributable to DENTSPLY International in the current or prior periods.

Fair Value Measurement

On February 12, 2008, the FASB issued FASB Staff Position No. SFAS 157-2, “Effective Date of FASB Statement No. 157,” which amends SFAS 157 by delaying its effective date by one year for non-financial assets and non-financial liabilities, except for items that are recognized or disclosed at fair value in the financial statements on a recurring basis. Therefore, beginning on January 1, 2008, this standard applies prospectively to new fair value measurements of financial instruments and recurring fair value measurements of non-financial assets and non-financial liabilities. The Company has adopted SFAS 157-2 in the first quarter of fiscal year 2009. The implementation of SFAS 157-2 did not impact the Company’s financial statements in the current or prior periods.

Revisions in Classification

Certain revisions of classification have been made to prior years' data in order to conform to current year presentation.

New Accounting Pronouncements

On December 31, 2008, the FASB issued FASB Staff Position No. SFAS 132(R)-1, “Employers’ Disclosures about Postretirement Benefit Plan Assets,” which amends SFAS 132(R) by providing guidance on an employer’s disclosures about plan assets of a defined benefit pension or other postretirement plan. The FSP is effective for fiscal years ending after December 15, 2009 with early application permitted. Upon initial application, the provisions of this staff position are not required for earlier periods that are presented for comparative periods. The Company is currently evaluating the impact of adopting this staff position on its disclosures.

NOTE 2 – STOCK COMPENSATION

The Company maintains the 2002 Equity Incentive Plan (the “Plan”) under which it may grant non-qualified stock options, incentive stock options, restricted stock, restricted stock units (“RSU”) and stock appreciation rights, collectively referred to as “Awards.” Awards are granted at exercise prices that are equal to the closing stock price on the date of grant. The Company authorizes grants of 14,000,000 shares of common stock, plus any unexercised portion of cancelled or terminated stock options granted under the DENTSPLY International Inc. 1993, 1998, and 2002 Plans, subject to adjustment as follows: each January, if 7% of the total outstanding common shares of the Company exceed 14,000,000, the excess becomes available for grant under the Plan. No more than 2,000,000 shares may be awarded as restricted stock and restricted stock units, and no key employee may be granted restricted stock units in excess of 150,000 shares of common stock in any calendar year.

Stock options generally expire ten years after the date of grant under these plans and grants become exercisable over a period of three years after the date of grant at the rate of one-third per year, except when they become immediately exercisable upon death, disability or qualified retirement. Restricted stock units vest 100% on the third anniversary of the date of grant and are subject to a service condition, which requires grantees to remain employed by the Company during the three year period following the date of grant. In addition to the service condition, certain key executives are subject to performance requirements. It is the Company’s practice to issue shares from treasury stock when options are exercised.

Under SFAS 123(R), the Company continues to use the Black-Scholes option-pricing model to estimate the fair value of the non-qualified stock options. The assumptions used to calculate the fair value of the awards granted are evaluated and revised, as necessary, to reflect market conditions and the Company’s experience.

The following table represents total stock based compensation expense and the tax related benefit for the three months ended March 31, 2009 and 2008:

	Three Months Ended March 31	
	2009	2008
	(in millions)	
Stock option expense	$ 2.9	$ 2.8
RSU expense	1.5	1.0
Total stock based compensation expense	$ 4.4	$ 3.8
Total related tax benefit	$ 1.1	$ 1.1

The remaining unamortized compensation cost related to non-qualified stock options is $19.8 million, which will be expensed over the weighted average remaining vesting period of the options, or 1.7 years. The unamortized compensation cost related to RSUs is $12.2 million, which will be expensed over the remaining restricted period of the RSUs, or 1.9 years.

The following table reflects the non-qualified stock options transactions from December 31, 2008 through March 31, 2009:

	Outstanding					Exercisable				
	Shares		Weighted Average Exercise Price		Aggregate Intrinsic Value	Shares		Weighted Average Exercise Price		Aggregate Intrinsic Value
	(in thousands, except per share data)									
December 31, 2008	11,285	$	26.75	$	41,428	8,185	$	24.71	$	37,796
Granted	35		22.27							
Exercised	(118)		11.50							
Forfeited	(50)		31.82							
March 31, 2009	11,152	$	26.87	$	31,594	8,128	$	24.95	$	29,939

The weighted average remaining contractual term of all outstanding options is 6.1 years and the weighted average remaining contractual term of exercisable options is 5.0 years.

The following table summarizes the unvested restricted stock unit and restricted stock unit dividend transactions from December 31, 2008 through March 31, 2009:

	Unvested Restricted Stock Units		
	Shares		Weighted Average Grant Date Fair Value
	(in thousands, except per share amounts)		
Unvested at December 31, 2008	400	$	36.11
Granted	279		26.21
Vested	(2)		26.23
Forfeited	(6)		34.42
Unvested at March 31, 2009	671	$	32.05

NOTE 3 – COMPREHENSIVE INCOME

The balances included in accumulated other comprehensive income in the consolidated balance sheets are as follows:

	Three Months Ended March 31,	
	2009	2008
	(in thousands)	
Net income	$ 59,930	$ 68,155
Other comprehensive income:		
Foreign currency translation adjustments, net of tax	(80,186)	100,699
Amortization of unrecognized losses and prior year service cost, net of tax	1,979	(327)
Net gain (loss) on derivative financial instruments, net of tax	42,471	(78,812)
Total other comprehensive income, net of tax	(35,736)	21,560
Total Comprehensive income	24,194	89,715
Comprehensive income attributable to the noncontrolling interest	(6,240)	(25)
Comprehensive income attributable to DENTSPLY International	$ 30,434	$ 89,740

During the quarter ended March 31, 2009, foreign currency translation adjustments included currency translation losses of $89.9 million and gains of $9.7 million on the Company's loans designated as hedges of net investments. During the quarter ended March 31, 2008, foreign currency translation adjustments included currency translation gains of $116.9 million partially offset by losses of $16.2 million on the Company's loans designated as hedges of net investments. These foreign currency translation adjustments were offset by net gains on derivatives financial instruments, which are discussed in Note 9, Financial Instruments and Derivatives.

The balances included in accumulated other comprehensive income in the consolidated balance sheets are as follows:

	March 31, 2009	December 31, 2008
	(in thousands)	
Foreign currency translation adjustments	$ 93,792	$ 169,550
Unrecognized losses and prior service cost, net	(28,120)	(30,098)
Net loss on derivative financial instruments	(57,369)	(99,840)
	$ 8,303	$ 39,612

The cumulative foreign currency translation adjustments included translation gains of $192.6 million and $278.1 million as of March 31, 2009 and December 31, 2008, respectively, offset by losses of $98.8 million and $108.5 million, respectively, on loans designated as hedges of net investments. These foreign currency translation adjustments were offset by net gains on derivatives financial instruments, which are discussed in Note 9, Financial Instruments and Derivatives.

NOTE 4 - EARNINGS PER COMMON SHARE

The dilutive effect of outstanding options and restricted stock is reflected in diluted earnings per share by application of the treasury stock method. The following table sets forth the computation of basic and diluted earnings per common share:

	Three Months Ended March 31,	
	2009	2008
	(in thousands, except per share amounts)	
Basic Earnings Per Common Share Computation		
Net income attributable to DENTSPLY International	$ 61,743	$ 68,180
Common shares outstanding	148,514	149,945
Earnings per common share – basic	$ 0.42	$ 0.45
Diluted Earnings Per Common Share Computation		
Net income attributable to DENTSPLY International	$ 61,743	$ 68,180
Common shares outstanding	148,514	149,945
Incremental shares from assumed exercise of dilutive options	1,191	3,038
Total shares	149,705	152,983
Earnings per common share - diluted	$ 0.41	$ 0.45

Options to purchase 8.1 million shares of common stock that were outstanding during the quarter ended March 31, 2009, were not included in the computation of diluted earnings per share since the options' exercise prices were greater than the average market price of the common shares and, therefore, the effect would be antidilutive. There were 1.4 million antidilutive shares outstanding during the three months ended March 31, 2008.

NOTE 5 - SEGMENT INFORMATION

The Company follows Statement of Financial Accounting Standards No. 131 ("SFAS 131"), "Disclosures about Segments of an Enterprise and Related Information." SFAS 131 establishes standards for disclosing information about reportable segments in financial statements. The Company has numerous operating businesses covering a wide range of products and geographic regions, primarily serving the professional dental market. Professional dental products represented approximately 97% of sales for the periods ended March 31, 2009 and 2008.

The operating businesses are combined into operating groups, which have overlapping product offerings, geographical presence, customer bases, distribution channels, and regulatory oversight. These operating groups are considered the Company's reportable segments under SFAS 131 as the Company's chief operating decision-maker regularly reviews financial results at the operating group level and uses this information to manage the Company's operations. The accounting policies of the groups are consistent with those described in the most recently filed 10-K/A Consolidated Financial Statements in the summary of significant accounting policies. The Company measures segment income for reporting purposes as net operating profit before restructuring, interest and taxes.

In January 2009, the Company moved several locations between segments, which resulted in a change to the management structure, to leverage operating efficiencies. The segment information below reflects this revised structure for all periods shown.

United States, Germany, and Certain Other European Regions Consumable Businesses

This business group includes responsibility for the design, manufacturing, sales and distribution for certain small equipment and chairside consumable products in the United States, Germany, and certain other European regions. It also has responsibility for the sales and distribution of certain small equipment and chairside products in other regions, and for certain Endodontic products in Germany.

France, United Kingdom, Italy and Certain Other European Countries, CIS, Middle East, Africa, Pacific Rim Businesses

This business group includes responsibility for the sales and distribution for certain small equipment, chairside consumable products, certain laboratory products and certain Endodontic products in France, United Kingdom, Italy, the Commonwealth of Independent States ("CIS"), Middle East, Africa, Asia (excluding Japan), Japan and Australia, as well as the sale and distribution of implant products and bone substitute/grafting materials in Italy, Asia and Australia. This business group also includes the responsibility for sales and distribution for certain laboratory products, implant products and bone substitution/grafting materials for Austria. It also is responsible for sales and distribution for certain small equipment and chairside consumable products, certain laboratory products, implant products and bone substation/grafting materials in certain other European countries. In addition this business group includes the manufacturing and sale of Orthodontic products and certain laboratory products, and the sales and distribution of implant products in Japan, and the manufacturing of certain laboratory and certain Endodontic products in Asia.

Canada/Latin America/Endodontics/Orthodontics

This business group includes responsibility for the design, manufacture, and/or sales and distribution of certain small equipment, chairside consumable products, certain laboratory products and Endodontic products in Brazil. It also has responsibility for the sales and distribution of most of the Company's dental products sold in Latin America and Canada. This business group also includes the responsibility for the design and manufacturing for Endodontic products in the United States, Switzerland and Germany and is responsible for sales and distribution of Company Endodontic products in the United States, Canada, Switzerland, Benelux, Scandinavia, Austria, Latin America and Eastern Europe, and for certain Endodontic products in Germany. This business group is also responsible for the world-wide sales and distribution as well as some manufacturing of the Company's Orthodontic products, except for Japan. In addition, this business group is also responsible for sales and distribution in the United States for implant and bone substitute/grafting materials and the sales and distribution of implants in Brazil. This business group is also responsible for manufacture, sales and distribution of certain products in the Company's non-dental business.

Dental Laboratory Business/Implants/Non-Dental

This business group includes the responsibility for the design, manufacture, sales and distribution for most laboratory products, excluding certain countries mentioned previously, and the design, manufacture, and/or sales and distribution of the Company's dental implant products and bone substitute/grafting materials, excluding sales and distribution of implants and bone substitute/grafting materials in the United States; Italy, Austria, and certain other Eastern European countries; Asia; and Australia as well as implant products in Brazil and Japan. This business group is also responsible for most of the Company's non-dental business.

Significant interdependencies exist among the Company's operations in certain geographic areas. Inter-group sales are at prices intended to provide a reasonable profit to the manufacturing unit after recovery of all manufacturing costs and to provide a reasonable profit for purchasing locations after coverage of marketing and general and administrative costs.

Generally, the Company evaluates performance of the operating groups based on the groups' operating income, excluding restructuring, impairment and other costs, and net third party sales, excluding precious metal content.

The following tables set forth information about the Company's operating groups for the three months ended March 31, 2009 and 2008:

Third Party Net Sales	Three Months Ended March 31,	
	2009	2008
	(in thousands)	
United States, Germany, and Certain Other European Regions Consumable Businesses	$ 124,913	$ 120,555
France, United Kingdom, Italy, and Certain Other European Countries, CIS, Middle East, Africa, Pacific Rim Businesses	100,805	112,216
Canada/Latin America/Endodontics/ Orthodontics	144,680	153,798
Dental Laboratory Business/ Implants/Non-Dental	137,341	175,456
All Other (a)	(790)	(1,243)
Total	$ 506,949	$ 560,782

(a) Includes: amounts recorded at Corporate headquarters.

Third Party Net sales, excluding precious metal content

The presentation of net sales, excluding precious metal content, is considered a measure not calculated in accordance with generally accepted accounting principles ("GAAP"), and is therefore considered a non-GAAP measure. This non-GAAP measure is discussed further in "Management's Discussion and Analysis of Financial Condition and Results of Operations" and a reconciliation of net sales, excluding precious metal content, to net sales is provided below.

	Three Months Ended March 31,	
	2009	2008
	(in thousands)	
United States, Germany, and Certain Other European Regions Consumable Businesses	$ 124,913	$ 120,555
France, United Kingdom, Italy, and Certain Other European Countries, CIS, Middle East, Africa, Pacific Rim Businesses	93,077	103,914
Canada/Latin America/Endodontics/ Orthodontics	144,039	152,896
Dental Laboratory Business/ Implants/Non-Dental	104,411	120,126
All Other (a)	(790)	(1,243)
Total excluding Precious Metal Content	465,650	496,248
Precious Metal Content	41,299	64,534
Total including Precious Metal Content	$ 506,949	$ 560,782

Intersegment Net Sales	Three Months Ended March 31,	
	2009	2008
	(in thousands)	
United States, Germany, and Certain Other European Regions Consumable Businesses	$ 23,080	$ 30,437
France, United Kingdom, Italy, and Certain Other European Countries, CIS, Middle East, Africa, Pacific Rim Businesses	3,384	4,215
Canada/Latin America/Endodontics/Orthodontics	28,598	25,108
Dental Laboratory Business/ Implants/Non-Dental	24,382	27,692
All Other (b)	38,326	46,364
Eliminations	(117,770)	(133,816)
Total	$ -	$ -

(a) Includes: amounts recorded at Corporate headquarters.
(b) Includes: amounts recorded at Corporate headquarters and one distribution warehouse not managed by named segments.

Segment Operating Income	Three Months Ended March 31, 2009	2008
	(in thousands)	
United States, Germany, and Certain Other European Regions Consumable Businesses	$ 33,922	$ 43,128
France, United Kingdom, Italy, and Certain Other European Countries, CIS, Middle East, Africa, Pacific Rim Businesses	2,709	2,010
Canada/Latin America/Endodontics/Orthodontics	50,058	51,278
Dental Laboratory Business/ Implants/Non-Dental	22,448	31,718
All Other (a)	(21,396)	(26,893)
Segment Operating Income	87,741	101,241
Reconciling Items:		
Restructuring, impairments and other costs	(1,570)	(204)
Interest expense	(6,153)	(8,252)
Interest income	1,956	5,210
Other (income) expense, net	(913)	(3,122)
Income before income taxes	$ 81,061	$ 94,873

Assets	March 31, 2009	December 31, 2008
	(in thousands)	
United States, Germany, and Certain Other European Regions Consumable Businesses	$ 547,821	$ 556,125
France, United Kingdom, Italy, and Certain Other European Countries, CIS, Middle East, Africa, Pacific Rim Businesses	362,450	385,050
Canada/Latin America/Endodontics/Orthodontics	761,997	763,479
Dental Laboratory Business/ Implants/Non-Dental	909,959	942,504
All Other (b)	178,562	183,242
Total	$ 2,760,789	$ 2,830,400

(a) Includes: the results of Corporate headquarters, inter-segment eliminations and one distribution warehouse not managed by named segments.
(b) Includes: assets of Corporate headquarters, inter-segment eliminations and one distribution warehouse not managed by named segments.

NOTE 6 - INVENTORIES

Inventories are stated at the lower of cost or market. At March 31, 2009 and December 31, 2008, the cost of $11.2 million, or 3.6%, and $9.6 million, or 3.1%, 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 methods. The Company establishes reserves for inventory estimated to be obsolete or unmarketable equal to the difference between the cost of inventory and estimated market value based upon assumptions about future demand and market conditions. The inventory valuation reserves were $29.4 million and $28.4 million as of March 31, 2009 and December 31, 2008, respectively.

If the FIFO method had been used to determine the cost of LIFO inventories, the amounts at which net inventories are stated would be higher than reported at March 31, 2009 and December 31, 2008 by $3.6 million and $3.5 million, respectively.

Inventories, net of inventory valuation reserves, consist of the following:

	March 31, 2009	December 31, 2008
	(in thousands)	
Finished goods	$ 187,619	$ 184,226
Work-in-process	55,660	58,123
Raw materials and supplies	70,810	63,776
	$ 314,089	$ 306,125

NOTE 7 - BENEFIT PLANS

The following sets forth the components of net periodic benefit cost of the Company's benefit plans and for the Company's other postretirement employee benefit plans for the three months ended March 31, 2009 and March 31, 2008, respectively:

	Pension Benefits		Other Post Retirement Benefits	
	Three Months Ended March 31,		Three Months Ended March 31,	
	2009	2008	2009	2008
	(in thousands)		(in thousands)	
Service cost	$ 2,006	$ 1,806	$ 13	$ 12
Interest cost	1,919	2,248	156	156
Expected return on assets	(958)	(1,158)	-	-
Amortization of transition obligation	57	61	-	-
Amortization of prior service cost	34	46	-	-
Amortization of net loss	403	73	50	37
Net periodic benefit cost	$ 3,461	$ 3,076	$ 219	$ 205

The following sets forth the information related to the funding of the Company's benefit plans for 2009:

	Pension Benefits	Other Post Retirement Benefits
	(in thousands)	
Actual, March 31, 2009	$ 2,354	$ 67
Projected for the remainder of the year	5,921	1,017
Total for year	$ 8,275	$ 1,084

NOTE 8 – RESTRUCTURING, IMPAIRMENT AND OTHER COSTS

Restructuring Costs

Restructuring costs of $1.2 million for the three months ended March 31, 2009 are recorded in Restructuring, Impairment and Other Costs in the income statement and the associated liabilities are recorded in accrued liabilities and other non-current liabilities in the consolidated condensed balance sheet. These costs consist of employee severance benefits, payments due under operating contracts and other restructuring costs.

During 2009, the Company initiated several restructuring plans primarily related to the integration, reorganization and closure or consolidation of certain production and selling facilities in order to better leverage the Company's resources by minimizing costs and obtaining operational efficiencies.

As of March 31, 2009, the Company's restructuring accruals were as follows:

	Severance			
	2007 and Prior Plans	2008 Plans	2009 Plans	Total
	(in thousands)			
Balance, December 31, 2008	$ 664	$ 2,806	$ -	$ 3,470
Provisions	28	-	838	866
Amounts applied	(66)	-	(35)	(101)
Balance, March 31, 2009	$ 626	$ 2,806	$ 803	$ 4,235

	Lease/contract terminations	
	2007 and Prior Plans	Total
	(in thousands)	
Balance, December 31, 2008	$ 87	$ 87
Provisions	-	-
Amounts applied	(15)	(15)
Balance, March 31, 2009	$ 72	$ 72

	Other restructuring costs		
	2007 and Prior Plans	2008 Plans	Total
	(in thousands)		
Balance, December 31, 2008	$ 108	$ 56	$ 164
Provisions	83	265	348
Amounts applied	(112)	(284)	(396)
Balance, March 31, 2009	$ 79	$ 37	$ 116

The following table provides the cumulative amounts for all the plans by segment:

	December 31, 2008	Provisions	Amounts applied	March 31, 2009
	(in thousands)			
United States, Germany and Certain Other European Regions Consumables Businesses	$ 102	$ 210	$ (268)	$ 44
France, United Kingdom, Italy, and Certain Other European Countries, CIS, Middle East, Africa, Pacific Rim Businesses	190	181	(61)	310
Canada, Latin America/ Endodontics/Orthodontics	178	361	(54)	485
Dental Laboratory Business/ Implants/Non-Dental	3,251	151	(129)	3,273
All Other (a)	-	311	-	311
Total Balance, December 31, 2008	$ 3,721	$ 1,214	$ (512)	$ 4,423

(a) Includes: amounts recorded at Corporate headquarters

Impairments and Other Costs

Other costs of $0.4 million for 2009 included costs primarily related to impairments of long-term assets and legal matters. These other costs are reflected in Restructuring, Impairment and Other Costs in the income statement. Legal settlements are further discussed in Note 12, Commitments and Contingencies.

NOTE 9 – FINANCIAL INSTRUMENTS AND DERIVATIVES

The Company has adopted the Statement of Financial Accounting Standards No. 161 (“SFAS 161”),”Disclosures about Derivative Instruments and Hedging Activities.” SFAS 161 is effective for fiscal years beginning after December 15, 2008 and amends and expands the disclosure requirements of SFAS 133, “Accounting for Derivative Instruments and Hedging.” The Company’s expanded disclosures are included below.

Derivative Instruments and Hedging Activities

The Company's activities expose it to a variety of market risks, which primarily include the risks related to the effects of changes in foreign currency exchange rates, interest rates and commodity prices. These financial exposures are monitored and managed by the Company as part of its overall risk management program. The objective of this risk management program is to reduce the volatility that these market risks may have on the Company's operating results and equity.

Certain of the Company's inventory purchases are denominated in foreign currencies, which expose the Company to market risk associated with exchange rate movements. The Company's policy generally is to hedge major foreign currency transaction exposures through foreign exchange forward contracts. These contracts are entered into with major financial institutions thereby minimizing the risk of credit loss. In addition, the Company's investments in foreign subsidiaries are denominated in foreign currencies, which create exposures to changes in exchange rates. The Company uses debt and derivatives denominated in the applicable foreign currency as a means of hedging a portion of this risk.

With the Company’s significant level of variable rate long-term debt and net investment hedges, changes in the interest rate environment can have a major impact on the Company’s earnings, depending upon its interest rate exposure. As a result, the Company manages its interest rate exposure with the use of interest rate swaps, when appropriate, based upon market conditions.

The manufacturing of some of the Company’s products requires the use of commodities, which are subject to market fluctuations. In order to limit the unanticipated impact on earnings from such market fluctuations, the Company selectively enters into commodity swaps for certain materials used in the production of its products. Additionally, the Company uses non-derivative methods, such as the precious metal consignment agreements to effectively hedge commodity risks.

Cash Flow Hedges

The Company uses interest rate swaps to convert a portion of its variable rate debt to fixed rate debt. As of March 31, 2009, the Company has three groups of significant variable rate to fixed rate interest rate swaps. One of the groups of swaps has notional amounts totaling 12.6 billion Japanese yen, and effectively converts the underlying variable interest rates to an average fixed rate of 1.6% for a term of ten years, ending in March 2012. Another swap has a notional amount of 65.0 million Swiss francs, and effectively converts the underlying variable interest rates to a fixed rate of 4.2% for a term of seven years, ending in March 2012. A third group of swaps has a notional amount of $150.0 million, and effectively converts the underlying variable interest rates to a fixed rate of 3.9% for a term of two years, ending March 2010. The Company enters into interest rate swap contracts infrequently as they are only used to manage interest rate risk on long-term debt instruments and not for speculative purposes.

The Company selectively enters into commodity swaps to effectively fix certain variable raw material costs. At March 31, 2009, the Company had swaps in place to purchase 1,905 troy ounces of platinum bullion for use in the production of its impression material products. The average fixed rate of this agreement is $1,392 per troy ounce. In addition, the Company had swaps in place to purchase 164,475 troy ounces of silver bullion for use in the production of its amalgam products at an average fixed rate of $14 per troy ounce.

The Company enters into forward exchange contracts to hedge the foreign currency exposure of its anticipated purchases of certain inventory. In addition, exchange contracts are used by certain of the Company's subsidiaries to hedge intercompany inventory purchases, which are denominated in non-local currencies. The forward contracts that are used in these programs typically mature in twelve months or less. For these derivatives which qualify as hedges of future anticipated cash flows, the effective portion of changes in fair value is temporarily deferred in accumulated OCI and then recognized in earnings when the hedged item affects earnings.

Hedges of Net Investments in Foreign Operations

The Company has numerous investments in foreign subsidiaries. The net assets of these subsidiaries are exposed to volatility in currency exchange rates. Currently, the Company uses non-derivative financial instruments, including foreign currency denominated debt held at the parent company level and derivative financial instruments to hedge some of this exposure. Translation gains and losses related to the net assets of the foreign subsidiaries are offset by gains and losses in the non-derivative and derivative financial instruments designated as hedges of net investments.

In the first quarter of 2005, the Company entered into cross currency interest rate swaps with a notional principal value of Swiss francs 457.5 million paying three month Swiss franc Libor and receiving three month U.S. dollar Libor on $384.4 million. In the first quarter of 2006, the Company entered into additional cross currency interest rate swaps with a notional principal value of Swiss francs 55.5 million paying three month Swiss franc Libor and receiving three month U.S. dollar Libor on $42.0 million. In the fourth quarter of 2006, the Company entered into additional cross currency interest rate swaps with a notional principal value of Swiss francs 80.4 million paying three month Swiss franc Libor and receiving three month U.S. dollar Libor on $64.4 million. In the first quarter of 2007, the Company entered into additional cross currency interest rate swaps with a notional principal value of Swiss francs 56.6 million paying three month Swiss franc Libor and receiving three month U.S. dollar Libor on $46.3 million. Additionally, in the fourth quarter of 2005, the Company entered into cross currency interest rate swaps with a notional principal value of Euro 358.0 million paying three month Euro Libor and receiving three month U.S. dollar Libor on $419.7 million. In the first quarter of 2009, the Company terminated Swiss francs 57.5 million cross currency swap at a fair value of zero. The Swiss franc and Euro cross currency interest rate swaps are designated as net investment hedges of the Swiss and Euro denominated net assets. The interest rate differential is recognized in the earnings as interest income or interest expense as it is accrued, the foreign currency revaluation is recorded in accumulated other comprehensive income, net of tax effects.

The fair value of these cross currency interest rate swap agreements is the estimated amount the Company would (pay)/ receive at the reporting date, taking into account the effective interest rates and foreign exchange rates. As of March 31, 2009, the estimated net fair values of the swap agreements were negative $82.4 million, which are recorded in accumulated other comprehensive income, net of tax effects, other noncurrent liabilities and other noncurrent assets.

At March 31, 2009, the Company had Euro-denominated, Swiss franc-denominated, and Japanese yen-denominated debt and cross currency interest rate swaps (at the parent company level) to hedge the currency exposure related to a designated portion of the net assets of its European, Swiss and Japanese subsidiaries. At March 31, 2009 and 2008, the accumulated translation gains on investments in foreign subsidiaries, primarily denominated in Euros, Swiss francs and Japanese yen, net of these net investment hedges, were $42.7 million and $179.9 million, respectively, which are included in accumulated other comprehensive income, net of tax effects.

The tables below summarize the Company’s derivatives at March 31, 2009. The fair value of all derivatives is based on quarter-end currency rates.

	Notional Amounts		Fair Value Asset (Liability)
Foreign Exchange Forward Contracts	2009	2010	2009
		(in thousands)	
Forward sale, 7.8 million Australian dollars	$ 5,406	$ -	$ (186)
Forward purchase, 0.8 million British pounds	(1,054)	-	(45)
Forward sale, 0.4 million Canadian dollars	302	-	2
Forward sale, 1.7 billion Japanese yen	17,242	-	333
Forward purchase, 0.5 billion Japanese yen	(4,953)	-	(65)
Forward sale, 97.3 million Mexican Pesos	6,875	-	(141)
Forward sale, 5.6 million Danish Krone	989	-	5
Forward sale, 20.6 million Taiwanese dollars	607	-	(5)
Forward purchase, 14.3 million Euros	(18,937)	-	613
Forward purchase, 7.5 million Swiss francs	(6,574)	-	(3)
Forward purchase, 7.1 million British pounds	(8,992)	(1,178)	52
Forward purchase, 16.0 million Canadian dollars	11,175	1,485	504
Forward purchase, 1.7 million Japanese yen	(16,508)	(749)	(365)
Forward purchase, 6.0 million Euro	6,858	1,079	60
Total Foreign Exchange Forward Contracts	$ (7,564)	$ 637	$ 759

Interest Rate Swaps	Notional Amount 2009	2010	2011	2012	2013 and Beyond	Fair Value Asset (Liability) 2009
	(in thousands)					
Euro	$ 906	$ 1,739	$ 1,249	$ 1,249	$ 5,310	$ (824)
Japanese yen	-	-	-	126,365	-	(2,634)
Swiss francs	-	-	-	56,848	-	(5,073)
U.S. dollars	-	150,000	-	-	-	(2,635)
Total Interest Rate Swaps	$ 906	$ 151,739	$ 1,249	$ 184,462	$ 5,310	$ (11,166)

Cross Currency Basis Swaps	Notional Amount 2009	2010	2011	2012	2013 and Beyond	Fair Value Asset (Liability) 2009
	(in thousands)					
Swiss franc 592.5 million @ 1.14 pay CHF 3mo. Libor rec. USD 3mo. Libor	$ -	$ 398,373	$ 70,317	$ 49,501	$ -	$ (29,561)
Euros 358.0 million @ $1.18 pay EUR 3mo. Libor rec. USD 3mo. Libor	-	473,580	-	-	-	(52,878)
Total Cross Currency Basis Swaps	$ -	$ 871,953	$ 70,317	$ 49,501	$ -	$ (82,439)

Commodity Contracts	Notional Amount 2009	2010	2011	2012	2013 and Beyond	Fair Value Asset (Liability) 2009
	(in thousands)					
Silver Swap – U.S. dollar	$ (2,174)	$ (155)	$ -	$ -	$ -	$ (166)
Platinum Swap – U.S. dollar	(2,340)	(311)	-	-	-	(486)
Total Commodity Contracts	$ (4,514)	$ (466)	$ -	$ -	$ -	$ (652)

As of March 31, 2009, $3.9 million of deferred net losses on derivative instruments recorded in accumulated other comprehensive income are expected to be reclassified to current earnings during the next twelve months. This reclassification is primarily due to the sale of inventory that includes previously hedged purchases and interest rate swaps. The maximum term over which the Company is hedging exposures to variability of cash flows (for all forecasted transactions, excluding interest payments on variable-rate debt) is eighteen months. Overall, the derivatives designated as cash flow hedges are highly effective. Any cash flows associated with these instruments are included in cash from operations in accordance with the Company's policy of classifying the cash flows from these instruments in the same category as the cash flows from the items being hedged.

The following tables below summarize the fair value and balance sheet location of the Company's derivatives:

Asset Derivatives Designated as Hedging Instruments	Balance Sheet Classification		2009
			(in thousands)
Foreign exchange contracts	Other current assets (1)	$	509
Foreign exchange contracts	Other noncurrent assets, net		88
Total Asset Derivatives Designated as Hedging Instruments		$	597
Asset Derivatives Not Designated as Hedging Instruments			
Foreign exchange contracts	Other current assets (1)	$	978
Total asset derivatives		$	1,575

Liability Derivatives Designated as Hedging Instruments	Balance Sheet Classification		2009
			(in thousands)
Interest rate contracts	Accrued liabilities	$	6,583
Interest rate contracts	Other noncurrent liabilities		3,759
Foreign exchange contracts	Accrued liabilities		323
Foreign exchange contracts	Other noncurrent liabilities		23
Commodity contracts	Accrued liabilities		648
Commodity contracts	Other noncurrent liabilities		4
Cross currency interest rate swaps	Accrued liabilities		20,677
Cross currency interest rate swaps	Other noncurrent liabilities		61,762
Total liability derivatives designated as hedging instruments		$	93,779
Liability Derivatives Not Designated as Hedging Instruments			
Interest rate contracts	Other noncurrent liabilities	$	824
Foreign exchange contracts	Accrued liabilities		470
Total liability derivatives not designated as hedging instruments		$	1,294
Total liability derivatives		$	95,073

The following tables summarize the income statement impact of the Company's cash flow hedges:

Derivatives in SFAS 133 Cash Flow Hedging Relationships (in thousands)		Gain in OCI 2009 (2)	Income Statement Classification		(Gain) Loss Reclassified from AOCI into income 2009 (3)
Interest rate contracts	$	694	Interest expense	$	1,450
Foreign exchange contracts		210	Cost of products sold		(1,097)
Foreign exchange contracts		125	SG&A expenses		(80)
Commodity contracts		860	Cost of products sold		530
Total	$	1,889		$	803

(1) Reported on the Consolidated Condensed Balance Sheet as "Prepaid expenses and other current assets."
(2) Amount of gain reported in OCI, effective portion
(3) Amount of (gain) or loss reclassed from Accumulated Other Comprehensive Income ("AOCI") into income, effective portion only.

Derivatives in SFAS 133 Cash Flow Hedging Relationships (in thousands)	Income Statement Classification		(Gain) Loss Recognized in Income 2009 (1)
Interest rate contracts	Other expense, net	$	14
Foreign exchange contracts	Interest expense		76
Foreign exchange contracts	Interest expense		42
Commodity contracts	Interest expense		18
Total		$	150

The following table summarizes the income statement impact of the Company's net investment hedges:

Derivatives in SFAS 133 Net Investment Hedging Relationships (in thousands)		Gain in OCI 2009 (2)	Income Statement Classification		(Gain) Loss Recognized in Income 2009 (1)
Cross currency interest rate swaps	$	40,784	Interest Income	$	(579)
Cross currency interest rate swaps		25,772	Interest Expense		1,613
Total	$	66,556		$	1,034

The following table summarizes the income statement impact of the Company's derivatives not designated as hedging relationships:

Derivatives Not Designated as Hedging Instruments under SFAS 133 Hedging Relationships (in thousands)	Income Statement Classification		(Gain) Loss Recognized in Income 2009 (1)
Foreign exchange contracts	Other expense, net	$	16,644
Interest rate contracts	Other expense, net		2
Interest rate contracts	Interest expense		256
		$	16,902

Amounts recorded in accumulated other comprehensive income related to cash flow hedging instruments follow:

		Three Months Ended March 31		
		2009		2008
		(in thousands, net of tax)		
Beginning Balance	$	(7,874)	$	(1,573)
Changes in fair value of derivatives		1,184		(1,477)
Reclassifications to earnings from equity		422		207
Total activity		1,606		(1,270)
Ending Balance	$	(6,268)	$	(2,843)

(1) Amount of loss recognized in income, ineffective portion and amount excluded from effectiveness testing
(2) Amount of gain reported in OCI, effective portion

Amounts recorded in accumulated other comprehensive income related to hedges of net investments in foreign operations follow:

	Three Months Ended March 31	
	2009	2008
	(in thousands, net of tax)	
Beginning Balance	$ 77,585	$ 156,790
Foreign currency translation adjustment	(85,485)	116,872
Changes in fair value of:		
foreign currency debt	9,727	(16,173)
derivative hedge instruments	40,865	(77,542)
Total activity	(34,893)	23,157
Ending Balance	$ 42,692	$ 179,947

NOTE 10 – UNCERTAINTIES IN INCOME TAXES

FIN 48 prescribes a recognition threshold and measurement attribute for the financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return. The Interpretation requires that the Company recognize in the financial statements, the impact of a tax position, if that position is more likely than not of being sustained on audit, based on the technical merits of the position. FIN 48 also provides guidance on derecognition, classification, interest and penalties, accounting in interim periods and disclosure.

It is reasonably possible that certain amounts of unrecognized tax benefits will significantly increase or decrease within 12 months of the reporting date of the Company's consolidated financial statements. Expiration of statutes of limitation in various jurisdictions could include unrecognized tax benefits of approximately $0.8 million. A favorable unrecognized tax benefit of approximately $6.6 million could occur as a result of final settlement and resolution of outstanding tax matters in foreign jurisdictions during the next twelve months.

NOTE 11 – FAIR VALUE MEASUREMENT

The Company records financial instruments at fair value with unrealized gains and losses related to certain financial instruments reflected in accumulated other comprehensive income on the consolidated condensed Balance Sheets. In addition, the Company recognizes certain liabilities at fair value. The Company primarily applies the market approach for recurring fair value measurements and endeavors to utilize the best available information. Accordingly, the Company utilizes valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs.

The degree of judgment utilized in measuring the fair value of financial instruments generally correlates to the level of pricing observability. Pricing observability is impacted by a number of factors, including the type of financial instrument. Financial instruments with readily available active quoted prices or for which fair value can be measured from actively quoted prices generally will have a higher degree of pricing observability and a lesser degree of judgment utilized in measuring fair value. Conversely, financial instruments rarely traded or not quoted will generally have less, or no, pricing observability and a higher degree of judgment utilized in measuring fair value.

The Company has adopted the Statement of Financial Accounting Standards No. 157 ("SFAS 157"), and for a more detailed discussion of the definition of fair value and the three levels defined by the SFAS 157 hierarchy, refer to the Company's 2008 Annual Report on Form 10-K/A.

The following tables set forth by level within the fair value hierarchy the Company's financial assets and liabilities that were accounted for at fair value on a recurring basis as of March 31, 2009 and December 31, 2008, which are classified as "Cash and cash equivalents," "Other noncurrent assets, net," "Other noncurrent liabilities," and "Accrued liabilities." As required by SFAS 157, financial assets and liabilities that are recorded at fair value as of the balance sheet date are classified in their entirety based on the lowest level of input that is significant to the fair value measurement.

	Three Months Ended March 31, 2009			
	Total	Level 1	Level 2	Level 3
	(in thousands)			
Assets				
Money market funds	$ 226,299	$ 226,299	$ -	$ -
Foreign exchange forward contracts	1,575	-	1,575	-
Total assets	$ 227,874	$ 226,299	$ 1,575	$ -
Liabilities				
Interest rate swaps	$ 11,166	$ -	$ 11,166	$ -
Commodity forward purchase contracts	652	-	652	-
Foreign exchange forward contracts	816	-	816	
Cross currency interest rate swaps	82,439	-	82,439	-
Total liabilities	$ 95,073	$ -	$ 95,073	$ -

	Twelve Months Ended December 31, 2008			
	Total	Level 1	Level 2	Level 3
	(in thousands)			
Assets				
Money market funds	$ 203,991	$ 203,991	$ -	$ -
Interest rate swaps	2	-	2	-
Foreign exchange forward contracts	2,053	-	2,053	-
Total assets	$ 206,046	$ 203,991	$ 2,055	$ -
Liabilities				
Interest rate swaps	$ 12,529	$ -	$ 12,529	$ -
Commodity forward purchase contracts	1,931	-	1,931	-
Cross currency interest rate swaps	148,935	-	148,935	-
Total liabilities	$ 163,395	$ -	$ 163,395	$ -

Derivative valuations are based on observable inputs to the valuation model including interest rates, foreign currency exchange rates, future commodities prices and credit risks.

The commodity forward purchase contracts, interest rate swaps, and foreign exchange forward contracts are considered cash flow hedges and cross currency interest rate swaps are considered hedge of net investments in foreign operations as discussed in Note 9, Financial Instruments and Derivatives.

NOTE 12 - COMMITMENTS AND CONTINGENCIES

On January 5, 1999, the Department of Justice filed a Complaint against the Company in the U.S. District Court in Wilmington, Delaware alleging that the Company's tooth distribution practices violated the antitrust laws and seeking an order for the Company to discontinue its practices. This case has been concluded and the District Court, upon the direction of the Court of Appeals, issued an injunction in May 2006, preventing DENTSPLY from taking action to restrict its tooth dealers in the U.S. from adding new competitive teeth lines.

Subsequent to the filing of the Department of Justice Complaint in 1999, a private party putative class action was filed based on allegations similar to those in the Department of Justice case, on behalf of dental laboratories who purchased Trubyte teeth or products containing Trubyte teeth. The District Court granted the Company's Motion on the lack of standing of the laboratory class action to pursue damage claims. The Plaintiffs appealed this decision to the Third Circuit and the Court largely upheld the decision of the District Court in dismissing the Plaintiffs' damages claims against DENTSPLY, with the exception of allowing the Plaintiffs to pursue a damage claim based on a theory of resale price maintenance between the Company and its tooth dealers. The Plaintiffs then filed an amended complaint in the District Court asserting that DENTSPLY and its tooth dealers, and the dealers among themselves, engaged in a conspiracy to violate the antitrust laws. The District Court has granted the Motions filed by DENTSPLY and the dealers, to dismiss Plaintiffs' claims, except for the resale price maintenance claims. The Plaintiffs have appealed the dismissal of these claims to the Third Circuit. Also pending is a case filed by a manufacturer of a competitive tooth line seeking unspecified damages alleged to have been incurred as a result of the Company's tooth distribution practices, including the practice found to be a violation of the antitrust law.

On June 18, 2004, Marvin Weinstat, DDS and Richard Nathan, DDS filed a class action suit in San Francisco County, California alleging that the Company misrepresented that its Cavitron® ultrasonic scalers are suitable for use in oral surgical procedures. The Complaint seeks a recall of the product and refund of its purchase price to dentists who have purchased it for use in oral surgery. The Court certified the case as a class action in June 2006 with respect to the breach of warranty and unfair business practices claims. The class is defined as California dental professionals who purchased and used one or more Cavitron® ultrasonic scalers for the performance of oral surgical procedures. The Company filed a motion for decertification of the class and this motion was granted. Plaintiffs have appealed the decertification of the class to the California Court of Appeals.

On December 12, 2006, a Complaint was filed by Carole Hildebrand, DDS and Robert Jaffin, DDS in the Eastern District of PA. The case was filed by the same law firm that filed the Weinstat case in California. The Complaint asserts putative class action claims on behalf of dentists located in New Jersey and Pennsylvania. The Complaint seeks damages and asserts that the Company's Cavitron® ultrasonic scaler was negligently designed and sold in breach of contract and warranty arising from misrepresentations about the potential uses of the product because it cannot assure the delivery of potable or sterile water. Plaintiffs have filed their Motion for class certification to which the Company has filed its response.

For litigation matters for which the Company has not established an accrual, such litigation is of a nature that the Company cannot establish a reasonable estimate of a range or loss, if any. As these cases proceed and should it become apparent that the Company has a reasonable estimate for a range of loss, it will be disclosed, if not accrued.

The nature and geographic scope of the Company's business subjects it to changing economic, competitive, regulatory and technological risks and uncertainties. In accordance with the "Safe Harbor" provisions of the Private Securities Litigation Reform Act of 1995, the Company provides the following cautionary remarks regarding important factors, which, among others, could cause future results to differ materially from the forward-looking statements, expectations and assumptions expressed or implied herein. All forward-looking statements made by the Company are subject to risks and uncertainties and are not guarantees of future performance. These forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance and achievements, or industry results to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. These statements are identified by the use of such terms as "may," "could," "expect," "intend," "believe," "plan," "estimate," "forecast," "project," "anticipate" or words of similar import.

Investors are cautioned that forward-looking statements involve risks and uncertainties which may materially affect the Company's business and prospects, and should be read in conjunction with the risk factors and uncertainties discussed within Item 1A, Part I of this Annual Report on Form 10-K/A as filed on May 1, 2009. Investors are further cautioned that the risk factors in Item 1A, Part I of this Annual Report on Form 10-K/A may not be exhaustive and that many of these factors are beyond the Company's ability to control or predict. Accordingly, forward-looking statements should not be relied upon as a prediction of actual results. The Company undertakes no duty and has no obligation to update forward-looking statements.

OVERVIEW

DENTSPLY International Inc. believes it is the world's largest designer, developer and manufacturer of professional dental products. The Company is headquartered in the United States ("U.S.") and operates in more than 120 other countries, principally through its foreign subsidiaries. The Company also has strategically located distribution centers to enable it to better serve its customers and increase its operating efficiency. While the U.S. and Europe are the Company's largest markets, the Company serves all of the major professional dental markets worldwide.

The Company has three main product categories: 1) Dental Consumable Products; 2) Dental Laboratory Products; and 3) Dental Specialty Products.

Dental consumable products consist of dental sundries and small equipment used in dental offices by general practitioners in the treatment of patients. DENTSPLY's dental sundry products in the dental consumable category include dental anesthetics, prophylaxis paste, dental sealants, impression materials, restorative materials, tooth whiteners and topical fluoride. The Company manufactures a wide variety of different dental sundry consumable products marketed under more than one hundred brand names. Small equipment products in the dental consumable category consist of various durable goods used in dental offices for treatment of patients. DENTSPLY's small equipment products include high and low speed handpieces, intraoral curing light systems, dental diagnostic systems, and ultrasonic scalers and polishers.

Dental laboratory products are used in the preparation of dental appliances by dental laboratories. DENTSPLY's products in the dental laboratory category include dental prosthetics, including artificial teeth, precious metal dental alloys, dental ceramics, and crown and bridge materials. This category also includes fabricated dental appliances, computer aided design software and centralized manufacturing of frameworks. Equipment in this category includes computer aided machining (CAM) ceramic systems and porcelain furnaces.

Dental specialty products are specialized treatment products used within the dental office and laboratory settings. DENTSPLY's products in this category include endodontic instruments and materials, implants and related products, bone grafting materials, and orthodontic appliances and accessories.

The principal measurements used by the Company in evaluating its business are: (1) constant currency growth in the U.S., Europe and all other regions; (2) internal growth in the U.S., Europe and all other regions; (3) operating margins of each reportable segment; (4) the development, introduction and contribution of innovative new products; (5) growth through acquisition; and (6) continued focus on controlling costs and enhancing efficiency. The Company defines "internal growth" as the increase or decrease in net sales from period to period, excluding (1) precious metal content; (2) the impact of changes in currency exchange rates; and (3) the net sales, for a period of twelve months following the transaction date, of businesses that have been acquired or divested. The Company defines "constant currency growth" as internal growth plus acquisition growth.

Management believes that an average overall internal growth rate of 4-6% is a long-term sustainable rate for the Company. The internal growth rate may vary outside of this range based on weaker or stronger economic conditions. Management expects the Company to operate below this range in the near future due to the current adverse economic conditions; however, history shows that growth in the dental industry typically performs better than the overall economy. Management expects this trend to continue in light of the current economic environment, although to a lesser degree. There can be no assurance that the Company's assumptions concerning the growth rates in its markets or the dental market generally will continue in the future. If such rates are less than expected, the Company's projected growth rates and results of operations may be adversely affected.

Price changes, other marketing and promotional programs offered to customers from time to time, the management of inventory levels by distributors and the implementation of strategic initiatives, may impact sales levels in a given period. The Company believes sales have been negatively impacted by inventory reductions through its distribution channels in many geographies.

Due to the international nature of DENTSPLY's business, movements in global foreign exchange rates may impact the statement of income. With approximately 60% of the Company's sales located in regions outside the U.S., the Company's sales are significantly impacted by the strengthening or weakening of the U.S. dollar. As discussed further under regional sales and the segment descriptions, the Company was negatively impacted by the general strengthening of the U.S. dollar.

Product innovation is a key component of the Company's overall growth strategy. New advances in technology are anticipated to have a significant influence on future products in dentistry. As a result, the Company continues to pursue several research and development initiatives to support this technological development, including partnerships and collaborations with various research institutions and dental schools. In addition, the Company licenses and purchases technologies developed by third parties. Although the Company believes these activities will lead to new innovative dental products, they involve new technologies and there can be no assurance that commercialized products will be developed.

Although the professional dental market in which the Company operates has experienced consolidation, it is still a fragmented industry. The Company continues to focus on opportunities to expand the Company's product offerings through acquisition. Management believes that there will continue to be adequate opportunities to participate as a consolidator in the industry for the foreseeable future.

The Company has always maintained its focus on minimizing costs and achieving operational efficiencies. In response to the recent credit crisis and the recessionary economic conditions, management is concentrating on cost containment that focuses the business on creating and maintaining operational and financial flexibility through control of both fixed and variable costs. Management will continue to evaluate the consolidation of operations or functions and reduce the cost of those operations and functions while improving service levels. In addition, the Company remains focused on enhancing efficiency through expanded use of technology and process improvement initiatives. The Company believes that the benefits from these opportunities will improve the cost structure and offset areas of rising costs such as energy, employee benefits, and regulatory oversight and compliance.

The Company initiated several restructurings plans that included global headcount reductions and business consolidations and reorganizations in late 2008 and the first quarter of 2009. The Company will begin to realize the cost savings associated with these restructuring plans in 2009 and expects to realize the full cost savings associated with these restructuring plans in 2010. (See also Note 8, Restructuring, Impairment and Other Costs, to the Unaudited Interim Consolidated Condensed Financial Statements.)

RESULTS OF CONTINUING OPERATIONS, THREE MONTHS ENDED MARCH 31, 2009 COMPARED TO THREE MONTHS ENDED MARCH 31, 2008

Net Sales

Management believes that the presentation of net sales, excluding precious metal content, provides useful information to investors because a portion of DENTSPLY's net sales is comprised of sales of precious metals generated through sales of the Company's precious metal alloy products, which are used by third parties to construct crown and bridge materials. 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, DENTSPLY 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. The Company uses its cost of precious metal purchased as a proxy for the precious metal content of sales, as the precious metal content of sales is not separately tracked and invoiced to customers. The Company believes that it is reasonable to use the cost of precious metal content purchased in this manner since precious metal alloy sale prices are typically adjusted when the prices of underlying precious metals change.

The presentation of net sales, excluding precious metal content, is considered a measure not calculated in accordance with generally accepted accounting principles (GAAP), and is therefore considered a non-GAAP measure. The Company provides the following reconciliation of net sales to net sales, excluding precious metal content. The Company's definitions and calculations of net sales, excluding precious metal content, and other operating measures derived using net sales, excluding precious metal content, may not necessarily be the same as those used by other companies.

	Three Months Ended March 31,			
	2009	2008	$ Change	% Change
	(dollars in millions)			
Net sales	$ 506.9	$ 560.8	$ (53.9)	(9.6%)
Precious metal content of sales	(41.3)	(64.6)	23.3	(36.1%)
Net sales, excluding precious metal content	$ 465.6	$ 496.2	$ (30.6)	(6.2%)

Net sales, excluding precious metal content, for the three months ended March 31, 2009 was $465.6 million, (6.2%) lower than the prior year first quarter. The change in net sales was driven by currency translation, which reduced sales by (6.9%), offset by 0.7% growth on a constant currency basis. The constant currency sales growth was comprised of acquisition growth of 4.4%, offset by slower sales on an internal basis of (3.7%). Excluding the non-dental business, sales grew on a constant currency basis by 1.3% and were lower on an internal basis by (2.9%).

Constant Currency and Internal Sales Growth

United States

Net sales, excluding precious metal content, were (2.8%) lower in the United States in the first quarter on a constant currency basis, including 1.1% acquisition growth and internal growth of (3.9%). The lower sales were driven by softness and dealer inventory reductions in both dental consumable and laboratory businesses as well as much slower sales in the non-dental business. The Company experienced positive internal growth in the dental specialty businesses in aggregate.

Europe

Net sales, excluding precious metal content, in Europe improved by 4.4% on a constant currency basis driven by acquisitions completed in 2008. On an internal basis, sales excluding precious metal content, decreased (3.3%), impacted by softness and dealer inventory reductions in the dental consumable and dental laboratory businesses and due to slower sales in the non-dental business. The Company continued to experience positive internal growth in dental specialty businesses.

All Other Regions

Net sales, excluding precious metal content, in the other regions of the world decreased by (0.5%) on a constant currency basis. Excluding acquisitions, net sales, excluding precious metal content, on an internal basis were lower by (4.2%). Sales were strongest in the Pacific Rim, Japan and Australia, where as sales contracted in many other regions of the world.

Gross Profit

	Three Months Ended March 31, 2009	2008	$ Change	% Change
	(in millions)			
Gross Profit	$ 267.0	$ 285.2	$ (18.2)	(6.4%)
Gross Profit as a percentage of net sales, including precious metal content	52.7%	50.9%		
Gross Profit as a percentage of net sales, excluding precious metal content	57.3%	57.5%		

Gross profit as a percentage of net sales, excluding precious metal content, for the three months ended March 31, 2009 compared to 2008 decreased by 0.2%. The gross profit as a percentage of net sales, excluding precious metal content, was negatively impacted in the quarter compared to the same period last year, by recent acquisition related activities, including over a half a percentage point due to the roll-off of the inventory step-up. The negative impact from acquisitions was partially offset by mix and operational efficiencies.

Operating Expenses

	Three Months Ended March 31, 2009	2008	$ Change	% Change
	(in millions)			
Selling, general and administrative expenses (“SG&A”)	$ 179.2	$ 184.0	$ (4.8)	(2.6%)
Restructuring, impairment and other costs	$ 1.6	$ 0.2	$ 1.4	NM
SG&A as a percentage of net sales, including precious metal content	35.4%	32.8%		
SG&A as a percentage of net sales, excluding precious metal content	38.5%	37.1%		

SG&A Expenses

SG&A expenses, measured against sales, excluding precious metal content, increased to 38.5% in 2009 from 37.1% in 2008. The increase is primarily the result of costs related to participation in the biennial International Dental Show and recent acquisitions, which generally have a higher SG&A as a percentage of net sales, excluding precious metal content, than our base business.

Restructuring, Impairment and Other Costs, Net

During the three months ended March 31, 2009, the Company recorded restructuring, impairment and other costs of $1.6 million. These costs are related to new and ongoing restructuring plans to reduce operational costs through consolidation of facilities, global headcount reduction and business re-organizations. (See also Note 8, Restructuring, Impairment and Other Costs, to the Unaudited Interim Consolidated Condensed Financial Statements).

Other Expense and Income, Net

	Three Months Ended March 31, 2009	2008	$ Change
	(in millions)		
Net interest expense	$ 4.2	$ 3.0	$ 1.2
Other expense, net	0.9	3.1	(2.2)
Net interest & other expense	$ 5.1	$ 6.1	$ (1.0)

Net Interest Expense

The change in net interest expense in 2009 compared to 2008, for the three months ended March 31, was mainly the result of significantly lower Euro interest rates and lower average balances combined with stronger U.S. dollar average exchange rates. Interest income decreased $3.3 million as the interest rates on Euro investment balances were 300 basis points lower in the current year than the prior year and the U.S. dollar was stronger against the Euro. Interest expense decreased $2.1 million on lower average debt and interest rates.

Other Expense, Net

Other expense in the 2009 period included approximately $0.6 million of currency transaction losses and $0.3 million of other non-operating costs. The 2008 period included $2.7 million of currency transaction losses and $0.4 million of other non-operating costs.

Income Taxes and Net Income

	Three Months Ended March 31,			
	2009	2008	$ Change	% Change
	(in millions, except per share data)			
Income tax rates	26.1%	28.2%		
Net income attributable to DENTSPLY International	$ 61.7	$ 68.2	$ (6.5)	(9.5%)
Earnings per common share:				
- Diluted	$ 0.41	$ 0.45		

The Company's effective tax rate for the three months ended March 31, 2009 decreased to 26.1% from 28.2% for the same period in 2008. This decrease primarily relates to the benefits from a European legal entity restructuring that occurred in 2008.

For the period ending March 31, 2009, net income attributable to DENTSPLY International decreased ($6.5) million, or (9.5%), to $61.7 million. Fully diluted earnings per share were $0.41 in the first quarter 2009, a decrease of (8.9%) from $0.45 in the first quarter 2008. Net income attributable to DENTSPLY International for the first quarter of 2009 included acquisition related activity, net of tax and non-controlling interest, of $1.1 million or $0.01 per diluted share, restructuring, impairment and other costs, net of tax and non-controlling interest, of $1.0 million or $0.01 per diluted share, and a net tax reduction of $0.3 million due to tax related adjustments. Net income for the first quarter of 2008, included restructuring, impairment and other costs, net of tax, of $0.1 million, and a net tax reduction of $0.6 million due to tax related adjustments.

Operating Segment Results

Third Party Net Sales, excluding precious metal content

	Three Months Ended March 31,			
	2009	2008	$ Change	% Change
	(in millions)			
United States, Germany, and Certain Other European Regions Consumable Businesses	$ 124.9	$ 120.6	$ 4.3	3.6%
France, United Kingdom, Italy, and Certain Other European Countries, CIS, Middle East, Africa, Pacific Rim Businesses	$ 93.1	$ 103.9	$ (10.8)	(10.4%)
Canada/Latin America/Endodontics/ Orthodontics	$ 144.0	$ 152.9	$ (8.9)	(5.8%)
Dental Laboratory Business/ Implants/Non-Dental	$ 104.4	$ 120.1	$ (15.7)	(13.1%)

Segment Operating Income	Three Months Ended March 31, 2009	2008	$ Change	% Change
	(in millions)			
United States, Germany, and Certain Other European Regions Consumable Businesses	$ 33.9	$ 43.1	$ (9.2)	(21.3%)
France, United Kingdom, Italy, and Certain Other European Countries, CIS, Middle East, Africa, Pacific Rim Businesses	$ 2.7	$ 2.0	$ 0.7	35.0%
Canada/Latin America/Endodontics/ Orthodontics	$ 50.1	$ 51.3	$ (1.2)	(2.3%)
Dental Laboratory Business/ Implants/Non-Dental	$ 22.4	$ 31.7	$ (9.3)	(29.1%)

United States, Germany, and Certain Other European Regions Consumable Businesses

Net sales, excluding precious metal content, increased 3.6% during the three months ended March 31, 2009 compared to 2008. The increase was largely the result of an acquisition completed in 2008, partially offset by negative currency translation and slower growth in consumables businesses due to lower underlying demand for small equipment and some reductions in dealer inventories.

Operating income decreased $9.2 million during the three months ended March 31, 2009 compared to 2008. The decrease was attributable to lower sales in certain products or regions, particularly small equipment sold through distributors, and acquisition-related activity completed in late 2008, which was due to the roll-off of inventory step-up. In addition, segment operating income was negatively affected by currency translation.

France, United Kingdom, Italy, CIS, Austria, Central and Eastern Europe, Middle East, Africa, Pacific Rim Businesses

Net sales, excluding precious metal content, decreased 10.4% during the three months ended March 31, 2009 compared to 2008, of which 10.2% was the result of negative currency translation. On a constant currency basis, sales were 0.2% lower aided by acquisitions and growth in the Pacific Rim, offset by reduced sales in many European businesses.

Operating income increased $0.7 million during the three months ended March 31, 2009 compared to 2008, driven primarily by increased sales and profits in the Pacific Rim operations, partially offset by lower sales volumes in Europe and the negative impact of currency translation.

Canada/Latin America/Endodontics/Orthodontics

Net sales, excluding precious metal content, decreased 5.8% during the three months ended March 31, 2009 compared to 2008, of which 6.4% was caused by the negative influence of currency translation. On a constant currency basis, sales grew by 0.6% during the quarter driven by growth in Latin America and Orthodontics and from acquisitions.

Operating income decreased $1.2 million during the three months ended March 31, 2009 compared to 2008. The decrease was driven primarily by the negative impacts of currency translation and slower sales in certain regions, offset by improved margins.

Dental Laboratory Business/Implants/Non-Dental

Net sales, excluding precious metal content, decreased 13.1% during the three months ended March 31, 2009 compared to 2008. Negative currency translation was the primary driver of the reduced sales as well as weakness in the dental laboratory businesses, reductions of dealer inventories and slower sales in the non-dental business.

Operating income decreased $9.3 million during the three months ended March 31, 2009 compared to 2008, greatly influenced by negative currency translation and the reduced sales volumes noted above.

CRITICAL ACCOUNTING POLICIES

As discussed in Note 1, Significant Accounting Policies, to the Unaudited Interim Consolidated Condensed Financial Statements, the Company adopted SFAS 141(R) and SFAS 160 on January 1, 2009.

There have been no other material changes to the Company's disclosure in its 2008 Annual Report on Form 10-K/A filed May 1, 2009.

LIQUIDITY AND CAPITAL RESOURCES

Three months ended March 31, 2009

Cash flow from operating activities during the three months ended March 31, 2009 was $10.6 million compared to $30.2 million during the same period of 2008. Net income decreased by $8.1 million to $59.9 million, taxes paid increased by $6.3 million more in the current quarter versus the prior year. The working capital impact on cash flow was negative by $3.7 million in the first quarter of 2009 principally due to the days in inventory increasing to 110 from 100 at December 31, 2008.

Investing activities during the first three months of 2009 include capital expenditures of $14.2 million.

At March 31, 2009, the Company had authorization to maintain up to 17,000,000 shares of treasury stock under the stock repurchase program as approved by the Board of Directors. Under this program, the Company purchased 200,000 shares for $4.7 million during the first three months of 2009 at an average price of $23.32. As of March 31, 2009, the Company held 14.3 million shares of treasury stock. The Company also received proceeds of $1.4 million as a result of the exercise of 121,825 stock options during the three months ended March 31, 2009.

The Company's long-term borrowings increased by a net of $37.0 million during the three months ended March 31, 2009. This change included a net new borrowing of $55.5 million during the first three months and a decrease of $18.5 million due to exchange rate fluctuations on debt denominated in foreign currencies. At March 31, 2009, the Company's ratio of long-term debt to total capitalization increased to 22.2% compared to 21.2% at December 31, 2008. Also in that same period, the Company's cash, cash equivalents and short-term investments have increased from $204.2 million to $226.5 million.

Under its multi-currency revolving credit agreement, the Company is able to borrow up to $500 million through May 2010. This facility is unsecured and contains certain affirmative and negative covenants relating to its operations and financial condition. The most restrictive of these covenants pertain to asset dispositions and prescribed ratios of indebtedness to total capital and operating income plus depreciation and amortization to interest expense. At March 31, 2009, the Company was in compliance with these covenants. The Company also has available an aggregate $250 million under a US dollar commercial paper facility. The multi-currency revolving credit facility serves as a back-up to the commercial paper facility. The total available credit under the commercial paper facility and the multi-currency facility in the aggregate is $500 million with $56.8 million outstanding under the multi-currency facility and $111.7 million outstanding under the commercial paper facilities at March 31, 2009.

The Company's debt instruments are currently classified as long-term as the Company has the ability through its committed revolving credit agreement to refinance its other debt instruments for terms of greater than twelve months. Over the next few quarters, the Company may have debt instruments move to current liabilities as the Company's existing revolving credit agreement matures in May 2010. The Company expects to enter into new borrowing facilities in 2009 to ensure it has appropriate liquidity to address the Company's current and future business needs.

The Company also has access to $43.4 million in uncommitted short-term financing under lines of credit from various financial institutions. The lines of credit have no major restrictions and are provided under demand notes between the Company and the lending institutions. At March 31, 2009, $21.8 million is outstanding under these short-term lines of credit. At March 31, 2009, the Company had total unused lines of credit related to the revolving credit agreement and the uncommitted short-term lines of credit of $374.8 million.

At March 31, 2009, the Company held $86.0 million of precious metals on consignment from several financial institutions. These consignment agreements allow the Company to acquire the precious metal at market rates at a point in time, which is approximately the same time and for the same price as alloys are sold to the Company's customers. In the event that the financial institutions would discontinue offering these consignment arrangements, and if the Company could not obtain other comparable arrangements, the Company may be required to obtain third party financing to fund an ownership position in the required precious metal inventory levels.

There have been no other material changes to the Company's scheduled contractual cash obligations disclosed in its 2008 Annual Report on Form 10-K/A filed May 1, 2009. The Company expects on an ongoing basis, to be able to finance cash requirements, including capital expenditures, stock repurchases, debt service, operating leases and potential future acquisitions, from the funds generated from operations and amounts available under its existing credit facilities.

NEW ACCOUNTING PRONOUNCEMENTS

On December 31, 2008, the FASB issued FASB Staff Position No. SFAS 132(R)-1, "Employers' Disclosures about Postretirement Benefit Plan Assets," which amends SFAS 132(R) by providing guidance on an employer's disclosures about plan assets of a defined benefit pension or other postretirement plan. The FSP is effective for fiscal years ending after December 15, 2009 with early application permitted. Upon initial application, the provisions of this staff position are not required for earlier periods that are presented for comparative periods. The Company's in the process of evaluating the impact of adopting this staff position on its disclosures.

Item 3 - Quantitative and Qualitative Disclosures About Market Risk

There have been no significant material changes to the market risks as disclosed in the Company's Annual Report on Form 10-K/A filed for the year ending December 31, 2008.

Item 4 - Controls and Procedures

Conclusion Regarding the Effectiveness of Disclosure Controls and Procedures

The Company's management, with the participation of the Company's Chief Executive Officer and Chief Financial Officer, evaluated the effectiveness of the Company's disclosure controls and procedures as of the end of the period covered by this report. Based on that evaluation, the Chief Executive Officer and Chief Financial Officer concluded that the Company's disclosure controls and procedures (as defined in Rules 13a-15(e) and 15d-15(e) under the Securities and Exchange Act of 1934, as amended) as of the end of the period covered by this report were effective to provide reasonable assurance that the information required to be disclosed by the Company in reports filed under the Securities Exchange Act of 1934 is recorded, processed, summarized and reported within the time periods specified in the SEC's rules and forms, and that it is accumulated and communicated to management, including the Chief Executive Officer and Chief Financial Officer, as appropriate to allow timely decisions regarding required disclosure.

Changes in Internal Control Over Financial Reporting

There have been no changes in the Company's internal controls over financial reporting that occurred during the three months ended March 31, 2009 that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

PART II
OTHER INFORMATION

Item 1 - Legal Proceedings

On January 5, 1999, the Department of Justice filed a Complaint against the Company in the U.S. District Court in Wilmington, Delaware alleging that the Company's tooth distribution practices violated the antitrust laws and seeking an order for the Company to discontinue its practices. This case has been concluded and the District Court, upon the direction of the Court of Appeals, issued an injunction in May 2006, preventing DENTSPLY from taking action to restrict its tooth dealers in the U.S. from adding new competitive teeth lines.

Subsequent to the filing of the Department of Justice Complaint in 1999, a private party putative class action was filed based on allegations similar to those in the Department of Justice case, on behalf of dental laboratories who purchased Trubyte teeth or products containing Trubyte teeth. The District Court granted the Company's Motion on the lack of standing of the laboratory class action to pursue damage claims. The Plaintiffs appealed this decision to the Third Circuit and the Court largely upheld the decision of the District Court in dismissing the Plaintiffs' damages claims against DENTSPLY, with the exception of allowing the Plaintiffs to pursue a damage claim based on a theory of resale price maintenance between the Company and its tooth dealers. The Plaintiffs then filed an amended complaint in the District Court asserting that DENTSPLY and its tooth dealers, and the dealers among themselves, engaged in a conspiracy to violate the antitrust laws. The District Court has granted the Motions filed by DENTSPLY and the dealers, to dismiss Plaintiffs' claims, except for the resale price maintenance claims. The Plaintiffs have appealed the dismissal of these claims to the Third Circuit. Also pending is a case filed by a manufacturer of a competitive tooth line seeking unspecified damages alleged to have been incurred as a result of the Company's tooth distribution practices, including the practice found to be a violation of the antitrust law.

On June 18, 2004, Marvin Weinstat, DDS and Richard Nathan, DDS filed a class action suit in San Francisco County, California alleging that the Company misrepresented that its Cavitron® ultrasonic scalers are suitable for use in oral surgical procedures. The Complaint seeks a recall of the product and refund of its purchase price to dentists who have purchased it for use in oral surgery. The Court certified the case as a class action in June 2006 with respect to the breach of warranty and unfair business practices claims. The class is defined as California dental professionals who purchased and used one or more Cavitron® ultrasonic scalers for the performance of oral surgical procedures. The Company filed a motion for decertification of the class and this motion was granted. Plaintiffs have appealed the decertification of the class to the California Court of Appeals.

On December 12, 2006, a Complaint was filed by Carole Hildebrand, DDS and Robert Jaffin, DDS in the Eastern District of PA. The case was filed by the same law firm that filed the Weinstat case in California. The Complaint asserts putative class action claims on behalf of dentists located in New Jersey and Pennsylvania. The Complaint seeks damages and asserts that the Company's Cavitron® ultrasonic scaler was negligently designed and sold in breach of contract and warranty arising from misrepresentations about the potential uses of the product because it cannot assure the delivery of potable or sterile water. Plaintiffs have filed their Motion for class certification to which the Company has filed its response.

For litigation matters for which the Company has not established an accrual, such litigation is of a nature that the Company cannot establish a reasonable estimate of a range or loss, if any. As these cases proceed and should it become apparent that the Company has a reasonable estimate for a range of loss, it will be disclosed, if not accrued.

Item 1A – Risk Factors

There have been no significant material changes to the risks factors as disclosed in the Company's Annual Report on Form 10-K/A filed for the year ending December 31, 2008.

Item 2 - Unregistered Sales of Securities and Use of Proceeds

At March 31, 2009, the Company had authorization to maintain up to 17,000,000 shares of treasury stock under the stock repurchase program as approved by the Board of Directors. During the quarter ended March 31, 2009, the Company had the following activity with respect to this repurchase program:

Period	Total Number of Shares Purchased	Average Price Paid Per Share	Total Cost of Shares Purchased	Number of Shares That May Be Purchased Under The Share Repurchase Program
	(in thousands, except per share amounts)			
January 1-31, 2009	-	$ -	$ -	2,760.2
February 1-28, 2009	200.0	23.32	4,663.6	2,641.5
March 1-31, 2009	-	-	-	2,720.8
	200.0	$ 23.32	$ 4,663.6	

Item 4 - Submission of Matters to Vote of Security Holders

There were no matters submitted to security holders for vote during the quarter ended March 31, 2009.

Item 6 - Exhibits

Exhibit Number

10.1 Amended and Restated Employment Agreement Entered April 30, 2009, Between the Company and James G. Mosch.
10.2 Amended and Restated Employment Agreement Entered January 1, 2009, Between the Company's Subsidiary, Degudent GMBH and Albert Sterkenberg.
10.3 Effective Change of Control Separation Plan.
31 Section 302 Certification Statements.
32 Section 906 Certification Statement.

Signatures

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.

/s/	Bret W. Wise Bret W. Wise Chairman of the Board and Chief Executive Officer	May 1, 2009 Date
/s/	William R. Jellison William R. Jellison Senior Vice President and Chief Financial Officer	May 1, 2009 Date

AMENDED AND RESTATED
EMPLOYMENT AGREEMENT

BETWEEN

DENTSPLY INTERNATIONAL INC.

AND

JAMES G. MOSCH

THIS AMENDED AND RESTATED EMPLOYMENT AGREEMENT is entered into February 19, 2008, by and between DENTSPLY International Inc., a Delaware corporation (the "Company") and James G. Mosch, ("Employee").

WHEREAS, the Company and the Employee previously entered into an Employment Agreement, dates as of November 1, 2002, setting forth the terms and conditions of the Employee’s employment; and

WHEREAS, the Company and the Employee desire to amend and restate the Employment Agreement to make certain changes in such terms and conditions;

NOW, THEREFORE, in consideration of the mutual covenants and agreements of the parties hereto, and intending to be bound, it is hereby agreed as follows:

1. <u>Services</u>

1.1 The Company shall continue to employ Employee and Employee agrees to continue to serve as a Senior Vice President of the Company, responsible for the business activities and operations assigned by the Chief Executive Officer and/or the Board of Directors effective as of January 1, 2008, and, if elected thereto, as an officer or director of any Affiliate, for the term and on the conditions herein set forth. Employee shall be responsible for the activities and duties presently associated with his position. Employee shall perform such other services as shall from time to time be assigned to him by the Board of Directors, the Chief Executive Officer, or the President of the Company depending on the needs and demands of the business and the availability of other personnel, provided that such services shall generally be similar in level of position and responsibility as those set forth in this Agreement. Employee's services shall be performed at a location suitable for the performance of the Employee's assigned duties.

1.2 Employee shall at all times devote his full business time and efforts to the performance of his duties and to promote the best interests of the Company and its Affiliates.

2. Period of Employment. Employment as Senior Vice President shall continue under this Agreement from January 1, 2008, and terminate on the happening of any of the following events:

2.1 Death. The date of death of Employee;

2.2 Termination by Employee Without Good Reason. The date specified in a written notice of termination given to the Company by Employee not less than 180 days in advance of such specified date, at which date the Employee's obligation to perform services pursuant to this Agreement shall cease.

2.3 Termination by Employee with Good Reason. Thirty (30) days following the date of a written notice of termination given to the Company by Employee to the effect that any one or more of the following events ("Change Event") has occurred and the Company has failed within such thirty (30) day period to restore the Employee to the position he was in prior to the Change Event (provided, that such written notice of termination must have been given by Employee within ninety (90) days of the Change Event):

(a) failure by the Company to maintain the level of responsibility and status of the Employee similar in all material respects to those of Employee's position as of the date of the Agreement, or

(b) a reduction by the Company in Employee's base salary as in effect as of the date hereof plus all increases thereof subsequent thereto; other than any reduction which is insignificant or is implemented as part of a formal austerity program approved by the Board of Directors of the Company and applicable to all continuing domestic executive employees of the Company, provided such reduction does not reduce Employee's salary by a percentage greater than the average reduction in the compensation of all employees who continue as employees of the Company during such austerity program; or

(c) the failure of the Company to maintain and to continue Employee's participation in all material respects in the Company's benefit plans as in effect from time to time on a basis substantially equivalent to the participation and benefits of Company domestic executive employees; or

(d) any material and uncorrected breach of the Agreement by the Company.

2.4 Termination by the Company. Upon written notice of termination given to Employee by the Company, the Employee's obligation to perform services pursuant to this Agreement shall cease as of the date of such notice.

3. Payments by the Company

3.1 During the Period of Employment, the Company shall pay to the Employee for all services to be performed by Employee hereunder a salary of not less than $359,000 per annum, or such larger amount as may from time to time be fixed by the Board of Directors of the Company or, if applicable, by the Human Resources Committee of the Board (or its successor), payable in accordance with the Company’s normal pay schedule.

3.2 During the Period of Employment, Employee shall be entitled to participate in all plans and other benefits made available by the Company generally to its domestic executive employees, including (without limitation) benefits under any pension, profit sharing, employee stock ownership, stock option, bonus, performance stock appreciation right, management incentive, vacation, disability, annuity, or insurance plans or programs. Any payments to be made to Employee under other provisions of this Section 3 shall not be diminished by any payments made or to be made to Employee or his designees pursuant to any such plan, nor shall any payments to be made to Employee or his designees pursuant to any such plan be diminished by any payment made or to be made to Employee under other provisions of this Section 3.

3.3 Upon termination of the Period of Employment for whatever reason, Employee shall be entitled to receive the compensation accrued and unpaid as of the date of his termination. If Employee at the time of termination is eligible to participate in any Company incentive or bonus plan then in effect, Employee shall be entitled to receive a pro-rata share of such incentive or bonus award based upon the number of days he is employed during the plan year up to the date of his termination. Such pro-rata amount shall be calculated in the usual way and paid at the usual time.

3.4 If the Period of Employment terminates upon the death of Employee, the Company shall continue payment of his then current salary for a period of 12 months from the date of death, together with his pro-rata share of any incentive or bonus payments due for the period prior to his death, to Employee's designated beneficiary or, if no beneficiary has been effectively designated, then to Employee's estate.

3.5 Except as provided in Section 6, if the Period of Employment is terminated by the Employee under Section 2.3, or by the Company under Section 2.4, the Company shall pay compensation and provide benefits to the employee as provided in this Section 3.5 for a period (the "Termination Period") beginning on the date of the termination notice and ending on the earlier of: (i) the second annual anniversary of the date of such termination notice; or (ii) the date on which the Employee would attain age 65, as follows:

(a) Compensation shall be paid to the Employee at the rate of salary being paid to Employee under Section 3.1 immediately before the termination, in accordance with the Company's normal pay schedule;

(b) Bonus and incentive compensation shall be paid to the Employee in accordance with plans approved by the Board of Directors and similar to those in which the Employee participated at time of termination, at the same time and using the same formula and calculations as if termination had not occurred. The Employee shall not be entitled to receive any further grants of stock options or equity incentives under any stock option or similar such plan subsequent to the date of termination notice, but equity incentive grants shall continue to be exercisable during the Termination Period in accordance with the equity incentive plan, as if termination had not occurred until the end of the Termination Period;

(c) Employee shall receive the benefits that would have been accrued by the Employee during the Termination Period from participation by the Employee under any pension, profit sharing, employee stock ownership plan ("ESOP") or similar retirement plan or plans of the Company or any Affiliate in which the Employee participated immediately before the termination, in accordance with the terms of any such plan (or, if not available, in lieu thereof be compensated for such benefits), based on service the Employee would have had during the Termination Period and compensation (and, if applicable, bonus and incentive compensation) as determined under Section (a) (and, if applicable, Subsection (b) above);

(d) Employee shall receive continued coverage during the Termination Period under all employee disability, annuity, insurance, or other employee welfare benefit plans, programs or arrangements of the Company or any Affiliate in which Employee participated immediately before the notice of termination, plus all improvements subsequent thereto (or, if not available, in lieu thereof be compensated for such coverage), provided that, such coverage shall terminate for any such benefit on the earlier of the following events: (i) the covered person becomes eligible for similar type coverage under another employer’s group plans (in which event the Company shall only be required to provide compensation to Employee sufficient for Employee to acquire benefits similar to those provided by the Company); (ii) the covered person becomes eligible for Medicare health benefits; or (iii) the covered person fails to pay the premium for such coverage by the due date thereof (including any grace period provided under the Plan or applicable law); and

(e) In the event of the death of Employee during the Termination Period, the Company shall continue to make payments under Subsection 3.5(a) for the period that is the lesser of the remainder of the Termination Period or twelve (12) months, and shall pay any bonuses due under Subsection 3.5(b) on a pro-rata basis until the date of Employee’s death, to Employee’s designated beneficiary or, if no beneficiary has been effectively designated, then to Employee’s estate.

Except as provided in Section 3.6, payment of compensation shall be made in accordance with Subsection 3.5(a) above, and payments of other benefits under Subsections 3.5(b)-(e), if any, shall be paid at the same time and to the same person as compensation or benefits would have been paid under the plan, program, or arrangement to which they relate (after taking into account any election made by the Employee with respect to payments under such plan, program, or arrangement), and shall be pro-rated for any partial year through the date of expiration of the Termination Period; provided that any amount that would be payable to the Employee during the six-month period beginning on this date of termination and which would not otherwise be exempt from the application of Section 409A(a)(2)(B) of the Internal Revenue Code of 1986, as amended (“Code”) shall be withheld and paid instead on the six (6) month anniversary of the date of termination. For purposes of Section 409A of the Code, each individual payment required to be made under Subsections 3.5(a)-(e) above shall be treated as a separate payment from all other such payments.

3.6 In no event will the Company be obligated to continue Employee's compensation and other benefits under Section 3.5 of this Agreement beyond Employee's sixty-fifth (65th) birthday or if Employee's employment is terminated because of gross negligence or significant willful misconduct (e.g. conviction of misappropriation of corporate assets or serious criminal offense).

4. Non-Competition Agreement. During the Period of Employment and for a period of three (3) years after the termination thereof, Employee shall not, without the written consent of the Company, directly or indirectly be employed or retained by, or render

any services for, or be financially interested in, any firm or corporation engaged in any business which is competitive with any business in which the Company or any of its Affiliates may have been engaged during the Period of Employment. The foregoing restriction shall not apply to the purchase by Employee of up to 5% of the outstanding shares of capital stock of any corporation whose securities are listed on any national securities exchange.

5. Loyalty Commitments. During and after the Period of Employment: (a) Employee shall not disclose any confidential business information about the affairs of the Company or any of its Affiliates; and (b) Employee shall not, without the prior written consent of the Company, induce or attempt to induce any employee or agency representative of the Company or any Affiliate to leave the employment or representation of the Company or such Affiliate, or any customer of the Company or an Affiliate to terminate its customer relationship with the Company or an Affiliate.

6. Change of Control Provisions.

6.1 "Change of Control" means any event by which (i) an Acquiring Person has become such, or (ii) Continuing Directors cease to comprise a majority of the members of the Board of Directors of the Company (the "Board"). For purposes of this definition:

(a) An "Acquiring Person" means any person or group (as defined in Section 13(d)(3) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), and the rules and regulations promulgated thereunder as in effect on the date of this Agreement who or which, together with all affiliates and associates (as defined in Rule 12B-2 under the Exchange Act) becomes, by way of any transaction, the beneficial owner of shares of the Company having 30% or more of (i) the then outstanding shares of Common Stock of the Company, or (ii) the voting power of the then outstanding voting securities of the Company entitled to vote generally in the election of directors of the Company; and

(b) "Continuing Director" means any member of the Board who is not an Acquiring Person, or an affiliate or associate of an Acquiring Person or a representative of an Acquiring Person or of any such affiliate or associate and who (i) was a member of the Board prior to the date of this Agreement, or (ii) subsequently becomes a member of the Board and whose nomination for election or election to the Board is recommended or approved by resolution of a majority of the Continuing Directors or who is included as a nominee in a proxy statement of the Company distributed when a majority of the Board consists of Continuing Directors.

6.2 If, within two (2) years after a Change of Control the Period of Employment is terminated by the Employee under Section 2.3, or the Company terminates or gives written notice of termination of the Period of Employment to the Employee (regardless of whether in accordance with Section 2.4), then in lieu of the periodic payment of the amounts specified in Subsections 3.5(a), (b), and (c) any of the other provisions of Section 3.5 (except as may be otherwise prohibited by law or by said plans), the Company shall pay the following amounts to Employee in a single lump sum cash payment within five (5) business days of such termination (provided, that any amount that would be payable to the Employee during the six-month period beginning on his date of termination and which would not otherwise be exempt from the application of Section 409A(a)(2)(B) of the Code shall be withheld and paid instead on the six (6) month anniversary of the date of termination. For purposes of Section 409A of the Code, each individual payment required to be made under this Section 3.6 shall be treated as a separate payment from all other such payments) :

(a) An amount equal to three (3) times the Employee’s current annual salary;

(b) An amount equal to three (3) times the Employee’s Annual Incentive bonus for the year in which the termination occurs based on the target of 100% achievement; and

(c) An amount equal to the benefits that would have been accrued by the Employee for the three (3) year period from the date of termination (“Continuation Period”) from participation by the Employee under any pension, profit sharing, employee stock ownership plan (“ESOP”) Supplemental Executive Retirement Plan (“SERP”) or similar retirement plan or plans of the Company or any Affiliate in which the Employee participated immediately before the termination, in accordance with the terms of any such plan (or, if not available, in lieu thereof be compensated for such benefits), based on service the Employee would have had during such two (2) year period and compensation (and, if applicable, Annual Incentive bonus) as determined under Section (a) and (b) above;

(d) In addition, Employee shall receive continued coverage for the two (2) year period from the date of termination under all employee disability, annuity, insurance, or other employee welfare benefit plans, programs or arrangements of the Company or any Affiliate in which Employee participated immediately before the notice of termination, plus all improvements subsequent thereto (or, if not available or if required in order to comply with Code Section 409A, in lieu thereof be compensated in monthly cash payments for the premium-equivalent amount of such coverage and then be permitted to purchase such coverage, if available, by paying 100% of the premium cost for such coverage on an after-tax basis).

6.3. Certain Adjustments in Payments.

(a) The provisions of this Section 6.3 shall apply notwithstanding anything in this Agreement to the contrary. Subject to subsection (b) below, in the event that it shall be determined that any payment or distribution by the Company to or for the benefit of the Employee, whether paid or payable or distributed or distributable pursuant to the terms of this Agreement or otherwise (a "Payment"), would constitute an "excess parachute payment" within the meaning of Section 280G of the Code, the Company shall pay the Employee an additional amount (the "Gross-Up Payment") such that the net amount retained by the Employee after deduction of any excise tax imposed under section 4999 of the Code, and any federal, state and local income tax, employment tax, excise tax and other tax imposed upon the Gross-Up Payment, shall be equal to the Payment.

(b) Notwithstanding subsection (a), and notwithstanding any other provisions of this Agreement to the contrary, if the net after-tax benefit to the Employee of receiving the Gross-Up Payment does not exceed the Safe Harbor Amount (as defined below) by more than 10% (as compared to the net after-tax benefit to the Employee resulting from elimination of the Gross-Up Payment and reduction of the Payments to the Safe Harbor Amount), then (i) the Company shall not pay the Employee the Gross-Up Payment, and (ii) the provisions of subsection (c) below shall apply. The term "Safe Harbor Amount" means the maximum dollar amount of parachute payments that may be paid to the Participate under section 280G of the Code without imposition of an excise tax under section 4999 of the Code.

(c) The provisions of this subsection (c) shall apply only if the Company is not required to pay the Employee a Gross-Up Payment as a result of subsection (b) above. If the Company is not required to pay the Employee a Gross-Up Payment as a result of the provisions of subsection (b), the Company will apply a limitation on the Payment amount as follows: The aggregate present value of the benefits under Sections 3.5 or 6.2 (the "Separation Benefits") of this Agreement shall be reduced (but not below zero) to the Reduced Amount. The "Reduced Amount" shall be an amount expressed in present value which maximizes the aggregate present value of such Separation Benefits without causing any Payment to be subject to the limitation of deduction under section 280G of the Code. For purposes of this Section 6.3, "present value" shall be determined in accordance with section 280G(d)(4) of the Code.

(d) All determinations to be made under this Section 6.3 shall be made by the independent public accounting firm used by the Company immediately prior to the Change of Control ("Accounting Firm"), which Accounting Firm shall provide its determinations and any supporting calculations to the Company and the Employee within ten days of the Employee's Date of Termination. If any Gross-Up Payment is required to be made, the Company shall make the Gross-Up Payment within ten days after receiving the Accounting Firm's calculations. Any such determination by the Accounting Firm shall be binding upon the Company and the Employee. All of the fees and expenses of the Accounting Firm in performing the determinations referred to in this Section 6.3 shall be borne solely by the Company.

7. Separability of Provisions. The terms of this Agreement shall be considered to be separable from each other, and in the event any shall be found to be invalid, it shall not affect the validity of the remaining terms.

8. Binding Effect. This Agreement shall be binding upon and inure to the benefit of (a) the Company and its successors and assigns, and (b) Employee, his personal representatives, heirs, and legatees.

9. Entire Agreement. This Agreement constitutes the entire agreement between the parties and supersedes and revokes all prior oral or written understandings between the parties relating to Employee's employment. The Agreement may not be changed orally but only by a written document signed by the party against whom enforcement of any waiver, change, modification, extension, or discharge is sought.

10. Definitions. The following terms herein shall (unless otherwise expressly provided) have the following respective meanings:

10.1 "Affiliate" when used with reference to the Company means any corporations, joint ventures, or other business enterprises directly or indirectly controlling, controlled by, or under common control with the Company. For purposes of this definition, "control" means ownership or power to vote 50% or more of the voting stock, venture interests, or other comparable participation in such business enterprises.

10.2 "Period of Employment" means the period commencing on the effective date hereof and terminating pursuant to Section 2.

10.3 "Beneficiary" means the person or persons designated in writing by Employee to Company.

11. Notices. Where there is provision herein for the delivery of written notice to either of the parties, such notice shall be deemed to have been delivered for the purposes

of this Agreement when delivered in person or placed in a sealed, postpaid envelope addressed to such party and mailed by registered mail, return receipt requested to the address set forth below for the Company and the most recent address as may be on the Company records for the Employee:

For Employee: James G. Mosch
15 Stoddard Court
Sparks, MD 21152

For Company: DENTSPLY International Inc.
221 West Philadelphia Street
York, PA 17404
Attention: Secretary

12. Arbitration. Any controversy arising from or related to this Agreement shall be determined by arbitration in the City of Philadelphia, Pennsylvania, in accordance with the rules of the American Arbitration Association, and judgment upon any such determination or award may be entered in any court having jurisdiction. In the event of any arbitration between Employee and Company related to the Agreement, if employee shall be the successful party, Company will indemnify and reimburse Employee against any reasonable legal fees and expenses incurred in such arbitration.

13. Applicable Law. This Agreement shall be governed by and construed in accordance with the laws of the Commonwealth of Pennsylvania.

14. Compliance with Code Section 409A. The payment provisions of this Agreement are intended to comply with, or to be exempt from, Section 409(a)(2) of the Code. The Company may make any changes to this Agreement it determines in its sole discretion are necessary to comply with the provisions of the Code Section 409A and any regulations or any other guidance issued thereunder without the consent of Employee, so long as such changes to not materially reduce the value of any of the economic benefits provided under this Agreement to the Employee.

IN WITNESS WHEREOF, the parties have executed this Agreement on the day and year first above written.

Attest: DENTSPLY INTERNATIONAL INC.

By:

Secretary

SECOND AMENDMENT TO SERVICE CONTRACT

This Agreement shall constitute an amendment ("Amendment") to the Service Contract, as previously amended, ("Contract") by and between DeguDent GmbH, Rodenbacher Chaussee 4, D-63457 Hanau-Wolfgang, Germany (the "Company") **AND** Dr. Albert Sterkenburg, Hohenwaldstr. 27 82041 Oberhaching, Germany, whose current address is Amselberg 20, 65191 Wiesbaden, Germany ("Employee"), which was effective as of November 1, 2003.

WHEREAS, the parties wish to make several amendments to the Contract.

NOW THEREFORE, intending to be legally bound, the parties hereby agree to amend the Contract, as follows:

1. Employee's title shall be changed from Vice President, Global Prosthetics to Senior Vice President.

2. The annual gross salary ("Base Salary") referenced in Section 4 shall be 273,000 EUROS to be payable in twelve (12) equal installments of 22,750 EUROS.

3. Employee shall continue to be eligible for participation in the Dentsply Equity Incentive Plan and the Dentsply Incentive Compensation Plan referenced in Section 5, except that with respect to the Incentive Compensation Plan, his current target annual bonus of Base Salary shall be increased to fifty-five percent (55%) of his Base Salary.

4. Notwithstanding any provisions in this Contract to the contrary, if the Contract is terminated by the Company for other than good cause, then the Company shall provide to Employee the Contract emoluments (sections 4 through 6) for a period that is the earlier of: (i) the Employee reaches age 65; or, (ii) two (2) years from the date of the notice of termination, in either case, minus any amounts Employee otherwise receives by law as a result of such termination. For avoidance of doubt, good cause

shall not include termination because the Company believes the Employee is not adequately performing his business decisions and actions.

5. The last paragraph of Section 6 of the Contract is hereby replaced with the following: If the Employee's employment terminates because of his death, the Company shall continue payment of his then current salary for a period of twelve (12) months from the date of death, together with his pro-rata share of any incentive or bonus payments due for the period prior to his death, to employee's designated beneficiary or, if no beneficiary has been effectively designated, then to the employee's estate.

6. During the term of his employment, the Employee shall be covered by the Dentsply Executive Change-in-Control Plan.

7. In all other respects, the Contract remains in full force, in accordance with its terms as hereby amended.

8. This Amendment shall become effective on the 1st day of January, 2009.

Place Date

DeguDent GmbH

represented by its sole shareholder

Dentsply Germany Holdings GmbH

By:

Name:

Managing Director (Geschaftsfuhrer)

Place Date

Albert Sterkenburg

Place Date

I hereby certify to have received a validly signed counterpart of the above Service Contract.

Date

Albert Sterkenburg

DENTSPLY INTERNATIONAL INC.

Executive Change of Control Separation Plan

Introduction

The Board of Directors (the "Board") of DENTSPLY International Inc. (the "Company") recognizes that the Company, as a publicly held company, may experience a Change of Control (as hereinafter defined), and that the possibility of a Change of Control may create uncertainty resulting in the loss or distraction of certain key employees of the Company to the detriment of the Company and its stockholders.

The Board considers the avoidance of such loss and distraction to be essential to protecting and enhancing the best interests of the Company and its stockholders. The Board therefore requested that the Human Resources Committee of the Board (the "Committee") consider what steps should be taken to avoid such loss and distraction.

The Committee has recommended that the Board, in order to help assure the Company of the continued employment and dedication to duty of certain designated key employees for the benefit of the Company and its stockholders, adopt the DENTSPLY International Inc. Change of Control Separation Plan ("CIC Plan").

Therefore, in order to fulfill the above purposes and upon the recommendation of the Committee, the CIC Plan is hereby adopted by the Board.

ARTICLE I

ESTABLISHMENT OF PLAN

As of the Effective Date, the Company has established a plan known as the DENTSPLY International Inc. Change of Control Separation Plan as set forth in this document.

ARTICLE II

DEFINITIONS

As used herein the following words and phrases shall have the following respective meanings:

Affiliate. "Affiliate" shall mean any entity that is controlled by or under common control of the Company.

Base Pay. "Base Pay" shall mean the Participant's annual base salary in effect on the Date of Termination or, if higher, the Participant's annual base salary in effect on the date of the Change of Control.

Board. The Board of Directors of the Company.

Cause. "Cause" shall mean a determination by the Board in the exercise of good faith and reasonable judgment that the Participant has engaged in conduct that is either criminal or fraudulent and that is reasonably likely to result in substantial harm to the Company's business or financial condition, including, without limitation, embezzlement or theft of Company property; or commission of a felony, or of a misdemeanor involving fraud or dishonesty, in the course of his or her employment by the Company.

Change of Control. "Change of Control" shall mean:

(i) The acquisition, other than from the Company, by any individual, entity or group (within the meaning of Section 13(d) (3) or 14(d) (2) of the Securities Exchange Act of 1934, as amended (the "Exchange Act")) (other than the Company or an employee benefit plan of the Company) of beneficial ownership (within the meaning of Rule 13d-3 promulgated under the Exchange Act) of more than 50% of the combined voting power of the then outstanding voting securities of the Company entitled to vote generally in the election of directors (the "Company Voting Securities"); or

(ii) A reorganization, merger, consolidation or recapitalization of the Company (a "Business Combination"), other than a Business Combination in which more than 50% of the combined voting power of the outstanding voting securities of the surviving or resulting entity immediately following the Business Combination is held by the persons who, immediately prior to such Business Combination, were the holders of the Company Voting Securities; or

(iii) A complete liquidation or dissolution of the Company, or a sale of all or substantially all of the assets of the Company; or

(iv) Individuals who, as of the Effective Date, constitute the Board (the "Incumbent Board") cease for any reason to constitute at least a majority of the Board; provided, that any individual becoming a director subsequent to such date whose election or nomination for election by the Company's stockholders was approved by a vote of at least a majority of the directors then comprising the Incumbent Board shall be considered as though such individual were a member of the Incumbent.

Code. The Internal Revenue Code of 1986, as amended from time to time.

Committee. The Human Resources Committee of the Board.

Company. DENTSPLY International Inc., a Delaware corporation, and any Successor. Where the context so requires, "Company" shall include any Affiliate of the Company.

Date of Termination. The date of a Participant's termination of employment with the Company and its Subsidiaries.

Effective Date. February 19, 2008.

Good Reason. Without the Participant's express written consent, the occurrence of any one or more of the following:

(i) The Participant's job responsibilities are materially diminished from those in effect immediately prior to the Change of Control;

(ii) The Company requires the Participant to be based at a location in excess of fifty (50) miles from the Participant's principal job location or office immediately prior to the Change of Control, except for required travel on the Company's business to an extent substantially consistent with the Participant's business travel obligations immediately prior to the Change of Control;

(iii) The Company does any of the following: (a) reduces the Participant's Base Pay in a material respect; (b) materially reduces or eliminates the Participant's opportunity to earn bonuses or incentive compensation as compared to such opportunity available to the Participant prior to the Change of Control; or (c) materially reduces the employee benefits provided to the Participant from the level in effect immediately prior to the Change of Control (excluding any reduction that is generally applicable to all or substantially all salaried Company employees); or

(iv) The Company fails to obtain a satisfactory agreement from any Successor to assume and agree to perform the Company's obligations to the Participant under this Plan, as contemplated in Article V herein;

provided, that none of the events or occurrences specified above shall be deemed to constitute "Good Reason" unless (x) the Participant provides written notice of the existence of such event or occurrence to the Company within ninety (90) days of such event or occurrence, (y) the Company fails to cure such event or occurrence within thirty (30) days of the receipt of such notice ("Cure Period"), and (z) the Participant's resignation is effective at the end of the Cure Period

Incentive Pay. "Incentive Pay" shall mean 100% of the Participant’s target annual bonus.

Participants. All Participants under this Plan as determined under Article III.

Plan. The DENTSPLY International Inc. Change of Control Separation Plan as set forth herein.

Separation Benefits. The benefits provided in accordance with Section 4.2 of the Plan.

Subsidiary. Any corporation or other entity (other than the Company) in any unbroken chain of corporations or other entities, beginning with the Company, if each of the corporations or entities (other than the last corporation or entity in the unbroken chain) owns stock or other interests possessing 50% or more of the economic interest or the total combined voting power of all classes of stock or other interests in one of the other corporations or entities in the chain.

Successor. Another corporation or unincorporated entity or group of corporations or unincorporated entities which acquires ownership, directly or indirectly, through merger, consolidation, purchase or otherwise, of all or substantially all of the assets of the Company.

ARTICLE III

PARTICIPANTS

Annex A to this Plan provides a list of the key employees of the Company or its Subsidiaries who have been designated by the Board or the Committee as Participants as of the Effective Date subject to the provisions of this Plan. The Board or the Committee may from time to time delete or designate other key employees as Participants; in such case, Annex A shall be deemed to be revised to reflect the addition of such Participants. In any event, a Participant shall cease to be a Participant in the Plan when he ceases to be an employee of the Company or a Subsidiary other than because of a Change of Control.

ARTICLE IV

SEPARATION BENEFITS

4.1 Right to Separation Benefits. A Participant shall be entitled to Separation Benefits as provided in Section 4.2 if a Change of Control occurs, and if within two (2) years thereafter, the Participant's employment with the Company and its Subsidiaries terminates either (a) by action of the Company or a Subsidiary without Cause or (b) by reason of the Participant's resignation from such employment for Good Reason. No action of the Company or a Subsidiary in terminating the employment of a Participant shall be considered as having been taken for Cause unless, at the time such action is taken, the Board provides written notice to the Participant, identifying the Cause with particularity.

4.2 Separation Benefits. If a Participant's employment terminates in circumstances entitling him to Separation Benefits as provided in Section 4.1, the Participant shall be entitled to the following, provided that, any amount provided for in this Plan shall be reduced by any separation payments or benefits received by the Participant under any employment agreement or contract with the Company or any payments required by any applicable law as the result of Participant’s termination of employment:

(a) A lump sum cash payment equal to (i) two years Base Pay, plus (ii) a payment equal to two years of Incentive Pay for the year in which termination occurred. Payment shall be made within ten days after the Participant's Date of Termination (or the end of the revocation period for the Release, if later, but in no event later than 60 days after the Participant's Date of Termination).

(b) A pro rated payment of the Participant's Incentive Pay for the year in which his termination of employment occurs. The pro rated payment shall be based on the Participant's Incentive Pay as of the Participant's Date of Termination, multiplied by a fraction, the numerator of which is the number of days during which the Participant was employed by the Company or a Subsidiary in the year of his termination and the denominator of which is 365. Such pro rated payment shall be made to the Participant in a lump sum within ten days after the Participant's Date of Termination (or the end of the revocation period for the Release, if later, but in no event later than 60 days after the Participant's Date of Termination).

(c) For a period of twenty-four months following the Date of Termination, the Participant shall continue to receive the medical and dental coverage in effect on the Date of Termination (or generally comparable coverage) for himself or herself and, where applicable, his or her spouse and dependents, as the same may be changed from time to time for salaried employees generally, as if the Participant had continued in employment during such period.

4.3 Other Benefits Payable. The Separation Benefits described in Section 4.2 above and except as provided therein shall not effect any other accrued or vested or earned but deferred compensation, rights, or other benefits which may be owed to a Participant following termination, including but not limited to severance pay, accrued vacation or sick pay amounts or benefits payable under any bonus or other compensation plans, stock purchase plan, life insurance plan, health plan, disability plan or similar or successor plan.

4.4 Obligations Absolute. Upon a Change of Control, the Company's obligations to provide the Separation Benefits described in Section 4.2 shall be absolute and unconditional and shall not be affected by any circumstances, including, without limitation, any set-off, counterclaim, recoupment, defense or other right which the Company or any of its Subsidiaries may have against any Participant.

4.5 Certain Adjustments in Payments.

(a) The provisions of this Section 4.5 shall apply notwithstanding anything in this Plan to the contrary. In the event that it shall be determined that Section 280G of the Code is determined to be applicable to a Participant under the Plan and, subject to subsection (b) below, any payment or distribution by the Company to or for the benefit of the Participant, whether paid or payable or distributed or distributable pursuant to the terms of this Plan or otherwise (a "Payment"), would constitute an "excess parachute payment" within the meaning of such section, the Company shall pay the Participant an additional amount (the "Gross-Up Payment") such that the net amount retained by the Participant after deduction of any excise tax imposed under section 4999 of the Code, and any federal, state and local income tax, employment tax, excise tax and other tax imposed upon the Gross-Up Payment, shall be equal to the Payment.

(b) Notwithstanding subsection (a), and notwithstanding any other provisions of this Plan to the contrary, if the net after-tax benefit to the Participant of receiving the Gross-Up Payment does not exceed the Safe Harbor Amount (as defined below) by more than 10% (as compared to the net after-tax benefit to the Participant resulting from elimination of the Gross-Up Payment and reduction of the Payments to the Safe Harbor Amount), then (i) the Company shall not pay the Participant the Gross-Up Payment, and (ii) the provisions of subsection (c) below shall apply. The term "Safe Harbor Amount" means the maximum dollar amount of parachute payments that may be paid to the Participant under section 280G of the Code without imposition of an excise tax under section 4999 of the Code.

(c) The provisions of this subsection (c) shall apply only if the Company is not required to pay the Participant a Gross-Up Payment as a result of subsection (b) above. If the Company is not required to pay the Participant a Gross-Up Payment as a result of the provisions of subsection (b), the Company will apply a limitation on the Payment amount as follows: The aggregate present value of the Separation Benefits under Section 4.2 of this Plan shall be reduced (but not below zero) to the Reduced Amount. The "Reduced Amount" shall be an amount expressed in present value which maximizes the aggregate present value of such Separation Benefits without causing any Payment to be subject to the limitation of deduction under section 280G of the Code. For purposes of this Section 4.5, "present value" shall be determined in accordance with section 280G(d)(4) of the Code.

(d) All determinations to be made under this Section 4.5 shall be made by the nationally recognized independent public accounting firm used by the Company immediately prior to the Change of Control ("Accounting Firm"), which Accounting Firm shall provide its determinations and any supporting calculations to the Company and the Participant within ten days of the Participant's Date of Termination. If any Gross-Up Payment is required to be made, the Company shall make the Gross-Up Payment within ten days after receiving the Accounting Firm's calculations. Any such determination by the Accounting Firm shall be binding upon the Company and the Participant. All of the fees and expenses of the Accounting Firm in performing the determinations referred to in this Section 4.5 shall be borne solely by the Company.

ARTICLE V

SUCCESSOR TO COMPANY

The Plan shall bind any Successor (whether direct or indirect, by purchase, merger, consolidation or otherwise), in the same manner and to the same extent that the Company would be obligated under the Plan if no succession had taken place. In the case of any transaction in which a Successor would not by the foregoing provision or by operation of law be bound by the Plan, the Company shall require such Successor expressly and unconditionally to assume and agree to perform the Company's obligations under the Plan, in the same manner and to the same extent that the Company would be required to perform if no such succession had taken place.

ARTICLE VI

DURATION, AMENDMENT AND TERMINATION

6.1 Duration. If a Change of Control has not occurred, the Plan may be terminated in accordance with Section 6.2. If a Change of Control occurs during the term of this Plan, the Plan shall continue in full force and effect and shall not terminate or expire until all Participants who become entitled to Separation Benefits hereunder shall have received such benefits in full.

6.2 Amendment and Termination. The Plan may be terminated or amended in any respect by the Board, unless a Change of Control has occurred. Upon the occurrence of a Change of Control, the Plan shall no longer be subject to amendment, change, substitution, deletion, revocation or termination in any respect whatsoever.

6.3 Form of Amendment. The form of any amendment or termination of the Plan shall be a written instrument signed by a duly authorized officer or officers of the Company, certifying that the amendment or termination has been approved by the Board. An amendment of the Plan shall automatically effect a corresponding amendment to all Participants' rights hereunder. A termination of the Plan shall automatically effect a termination of all Participants' rights and benefits hereunder.

ARTICLE VII

MISCELLANEOUS

7.1 Indemnification. If, following a Change of Control, a Participant institutes any legal action seeking to obtain or enforce, or is required to defend in any legal action the validity or enforceability of, any right or benefit provided by the Plan, the Company will pay for all legal fees and expenses incurred by such Participant in the course of such action.

7.2 Employment Status. The Plan does not constitute a contract of employment or impose on the Participant or the Company or any of its Subsidiaries any obligation to retain the Participant as an employee, to change the status of the Participant's employment, or to change the

7.3 Validity and Severability. The invalidity or unenforceability of any provision of the Plan shall not affect the validity or enforceability of any other provision of the Plan, which shall remain in full force and effect, and any prohibition or enforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

7.4 Governing Law. The validity, interpretation, construction and performance of the Plan shall in all respects be governed by the laws of the Delaware, other than the conflict of law provisions of such laws.

7.5 Compliance with Code Section 409A. Notwithstanding any other provision on this Plan, any amount that would be payable hereunder during the six-month period beginning on his Date of Termination to a Participant who is a "specified employee" as defined in Section 409A(a)(2)(B)(i) and which would not otherwise be exempt from the application of Section 409A(a)(2)(B) of the Code shall be withheld and paid instead on the six (6) month anniversary of the Date of Termination. For purposes of Section 409A of the Code, each individual payment required to be made under this Plan shall be treated as a separate payment from all other such payments.

ANNEX A

List of Participants As Of Effective Date

Dr. Markus Boehringer

Rudolf Lehner

Albert Sterkenburg

Exhibit 31.1

Section 302 Certifications Statement

I, Bret W. Wise, certify that:

1. I have reviewed this Form 10-Q of DENTSPLY International Inc;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   (b) Designed such internal controls over financial reporting, or caused such internal controls over financial reporting to be designed under their supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles:

   (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal controls over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors:

   (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: May 1, 2009

/s/ Bret W. Wise
Bret W. Wise
Chairman of the Board and
Chief Executive Officer

Exhibit 31.2

<u>Section 302 Certifications Statement</u>

I, William R. Jellison, certify that:

1. I have reviewed this Form 10-Q of DENTSPLY International Inc;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   (b) Designed such internal controls over financial reporting, or caused such internal controls over financial reporting to be designed under their supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles:

   (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal controls over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors:

   (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: May 1, 2009

/s/ <u>William R. Jellison</u>
William R. Jellison
Senior Vice President and
Chief Financial Officer

Exhibit 32

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly Report of DENTSPLY International Inc. (the “Company”) on Form 10-Q for the period ending March 31, 2009 as filed with the Securities and Exchange Commission on the date hereof (the “Report”), We, Bret W. Wise, Chairman of the Board of Directors and Chief Executive Officer of the Company and William R. Jellison, Senior Vice President and Chief Financial Officer of the Company, certify, pursuant to 18 U.S.C. 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that, to the best of our knowledge and belief:

(1) The Report fully complies with the requirements of Sections 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and result of operations of the Company as of the date of the Report.

/s/ Bret W. Wise
Bret W. Wise
Chairman of the Board and
Chief Executive Officer

/s/ William R. Jellison
William R. Jellison
Senior Vice President and
Chief Financial Officer

May 1, 2009