

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

FORM 8-K

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

Date of Report November 1, 2006
(Date of earliest event reported)

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

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

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

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

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

____ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

____ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

____ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

____ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 2.02. - Results of Operations and Financial Condition

The following information is furnished pursuant to Item 2.02, "Results of Operations and Financial Condition."

On November 1, 2006, the Company issued a press release disclosing its third quarter 2006 sales and earnings. This earnings release references net sales excluding precious metal content and net income excluding certain unusual items, both of which could be considered measures not calculated in accordance with generally accepted accounting principles (non-GAAP measures). Due to the fluctuations of precious metal prices and because the precious metal content of the Company's sales is largely a pass-through to customers and has minimal effect on earnings, the Company reports sales both with and without precious metal content to show the Company's performance independent of precious metal price volatility and to enhance comparability of performance between periods. Earnings from continuing operations excluding certain unusual items is presented to enhance the comparability between periods. A copy of the Company's press release is attached hereto as Exhibit (99.1) and is hereby incorporated by reference.

Item 9.01. Financial Statements and Exhibits

(a) Financial Statements - Not applicable.

(b) Exhibits:

99.1 The Dentsply International Inc. Third Quarter 2006 earnings release issued November 1, 2006 as referenced in Item 2.02.

SIGNATURES

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

DENTSPLY INTERNATIONAL INC
(Company)

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

Date: November 1, 2006

For Further
Information
Contact:

William R. Jellison
Senior Vice President and
Chief Financial Officer
(717) 849-4243

FOR IMMEDIATE RELEASE

DENTSPLY International Inc.
Reports Record Third Quarter 2006 Sales and Earnings

York, PA - November 1, 2006 -- DENTSPLY International Inc. (NASDAQ-XRAY) today announced record sales and earnings for the quarter ended September 30, 2006. Net sales increased 4.8% to \$435.7 million compared to \$416.0 million reported for the third quarter of 2005. Net sales, excluding precious metal content, increased 5.8% in the third quarter of 2006. U.S. dealer-based purchases ahead of price increases, along with continued strength in specialty products, benefited performance for the quarter. This was partially offset by product returns from approximately 200 distributors that were discontinued as part of our previously announced Strategic Partnership Program during the period.

Net income for the third quarter of 2006 was \$49.4 million, or \$0.31 per diluted share, compared to a net loss of \$60.8 million, or \$0.39 per diluted share in the third quarter of 2005. Net income in the third quarter of 2006 includes the net of tax impact of both expensing stock options of \$3.6 million (\$0.02 per diluted share) and of restructuring and other related items of \$0.6 million. The third quarter of 2006 includes a net charge to income tax expense of \$3.4 million (\$0.02 per diluted share) from tax-related adjustments, while the third quarter of 2005 included a net of tax impact of \$111.6 million (\$0.71 per diluted share) for impairment of intangible assets associated with injectable anesthetic products and a net reduction of income tax expense of \$1.1 million (\$0.01 per diluted share) related to tax related adjustments.

On an adjusted basis, earnings, excluding restructuring and other related items and tax adjustments, but including the expensing of stock options in both periods, which constitutes a non-GAAP measure, were \$52.2 million or \$0.33 per diluted share in the third quarter of 2006, compared to \$46.9 million or \$0.30 per diluted share in the third quarter of 2005. This represents a 10.0% increase in diluted earnings per share on an adjusted basis. For a reconciliation of this non-GAAP measure to earnings per share calculated according to GAAP, see the attached table.

Gary Kunkle, Chairman and Chief Executive Officer, commented that, "We are pleased with the progress we are making on the important growth initiatives that we have implemented as we position the Company for continued growth in the future. During the quarter, we announced our Strategic Partnership Program in the U.S. This action will significantly enhance our customer specific intelligence and allow us to better focus selling and marketing activities on the dental professional, our end-user customer. Also during the quarter, we increased our focus on dental implant sales by combining the implant and endodontic sales organizations in the U.S. This better positions DENTSPLY to take further advantage of the continued rapid growth of the dental implant market."

Mr. Kunkle also stated, "We believe these actions will strengthen our long-term position within the dental industry and provide us with the ability to deliver solid performance in 2007. We are maintaining our previous earnings guidance for 2006 of \$1.38-1.42, including the expensing of stock options, but excluding tax adjustments, and restructuring and other related items."

DENTSPLY has reviewed its prior accounting related to the classification of certain short-term investments. Based on this review, the Company has determined that the classification of these short-term investments should be revised from their prior presentation as cash equivalents. The Company plans to reclassify its short-term investments and restate the consolidated balance sheets and consolidated statements of cash flows included in its Form 10-K for the year ended December 31, 2005 and its Form 10Qs for the quarters ended March 31, 2006 and June 30, 2006 to reflect the required change. This restatement has no impact on net sales, net income, earnings per share, current assets, total assets, stockholders' equity, or cash flows from operating activities.

DENTSPLY will hold a conference call on Thursday, November 2, 2006 at 8:30 AM Eastern Time. To access the call, dial 800-289-0529 (for domestic calls) and 913-981-5523 (for international calls). The Conference I.D. # is 7946401. This conference call will be broadcast live on the Internet at www.dentsply.com. An audio replay of the conference call will be available for one week. To access

the replay, please dial 888-203-1112 (for domestic calls) and 719-457-0820 for international calls). Conference I.D. # is 7946401.

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

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

This press release contains forward-looking information (within the meaning of the Private Securities Litigation Reform Act of 1995) regarding future events or the future financial performance of the Company that involve substantial risks and uncertainties. Actual events or results may differ materially from those in the projections or other forward-looking information set forth herein as a result of certain risk factors. These risk factors include, without limitation; the continued strength of dental markets, the timing, success and market reception for our new and existing products, uncertainty with respect to governmental actions with respect to dental products, outcome of litigation, continued support of our products by influential dental professionals, and changes in the general economic environment that could affect our business. Changes in such assumptions or factors could produce significantly different results.

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

Non-GAAP Financial Measures

DENTSPLY believes that the non-GAAP financial information provided in this release may be useful to investors for comparison purposes because the Company has historically provided similar information. The non-GAAP financial information should not be considered in isolation from, or as a substitute for, measures of financial performance prepared in accordance with GAAP.

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

	THREE MONTHS ENDED SEPTEMBER 30,		NINE MONTHS ENDED SEPTEMBER 30,	
	2006	2005	2006	2005
NET SALES	\$435,725	\$415,964	\$1,339,165	\$1,267,773
NET SALES - Ex Precious Metals	394,845	373,119	1,201,784	1,142,660
COST OF PRODUCTS SOLD	209,814	206,962	650,964	622,547
GROSS PROFIT	225,911	209,002	688,201	645,226
% OF NET SALES	51.8%	50.2%	51.4%	50.9%
% OF NET SALES - Ex Precious Metals	57.2%	56.0%	57.3%	56.5%
SELLING, GENERAL & ADMINISTRATIVE EXPENSES	148,521	134,324	446,878	419,248
RESTRUCTURING AND OTHER OPERATING (INCOME) COSTS	(1,149)	131,311	6,184	131,351
INCOME FROM OPERATIONS	78,539	(56,633)	235,139	94,627
% OF NET SALES	18.0%	-13.6%	17.6%	7.5%

% OF NET SALES - Ex Precious Metals	19.9%	-15.2%	19.6%	8.3%
NET INTEREST AND OTHER NON OPERATING (INCOME) EXPENSE	54	2,863	(621)	3,320
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PRE-TAX INCOME	78,485	(59,496)	235,760	91,307
INCOME TAXES	29,036	1,309	76,991	45,170
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NET INCOME	49,449	(60,805)	158,769	46,137
% OF NET SALES	11.3%	-14.6%	11.9%	3.6%
% OF NET SALES - Ex Precious Metals	12.5%	-16.3%	13.2%	4.0%
EARNINGS PER SHARE				
-BASIC	\$ 0.32	\$ (0.39)	\$ 1.02	\$ 0.29
-DILUTIVE	\$ 0.31	\$ (0.39)	\$ 1.00	\$ 0.28
DIVIDENDS PER SHARE	\$0.0350	\$ 0.0300	\$ 0.1050	\$ 0.0900
WEIGHTED AVERAGE NUMBER OF COMMON SHARES OUTSTANDING				
-BASIC	153,968	157,789	156,246	159,810
-DILUTIVE	157,153	157,789	159,344	162,713

DENTSPLY INTERNATIONAL INC.
CONDENSED BALANCE SHEETS
(IN THOUSANDS)

	SEPTEMBER 30, 2006	DECEMBER 31, 2005 (Restated)
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ASSETS		
CURRENT ASSETS:		
CASH AND CASH EQUIVALENTS	\$ 331,825	\$ 433,984
SHORT TERM INVESTMENTS	128,304	541
ACCOUNTS AND NOTES RECEIVABLE-TRADE, NET	296,066	254,822
INVENTORIES, NET	236,279	208,179
OTHER CURRENT ASSETS	144,533	132,517
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TOTAL CURRENT ASSETS	1,137,007	1,030,043
PROPERTY, PLANT AND EQUIPMENT, NET	320,779	316,218
GOODWILL, NET	969,778	933,227
IDENTIFIABLE INTANGIBLE ASSETS, NET	67,826	68,600
OTHER NONCURRENT ASSETS, NET	71,545	59,241
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TOTAL ASSETS	\$ 2,566,935	\$ 2,407,329
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LIABILITIES AND STOCKHOLDERS' EQUITY:		
CURRENT LIABILITIES		
LONG-TERM DEBT	\$ 763,362	\$ 741,234
OTHER LIABILITIES	329,202	270,104
DEFERRED INCOME TAXES	144,542	111,311
	43,972	42,912
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TOTAL LIABILITIES	1,281,078	1,165,561
MINORITY INTEREST IN CONSOLIDATED SUBSIDIARIES	212	188
STOCKHOLDERS' EQUITY	1,285,645	1,241,580
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TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$ 2,566,935	\$ 2,407,329
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DENTSPLY INTERNATIONAL INC.
(IN THOUSANDS EXCEPT PER SHARE DATA)

Earnings Summary:

The following tables present the reconciliation of reported GAAP net income in total and on a per share basis to the non-GAAP financial measures.

Three Months Ended September 30, 2006:

	Income (Expense)	Diluted Per Share
	-----	-----
Net Income	\$ 49,449	\$ 0.31
Restructuring (Income)Costs	(632)	(0.00)
Income Tax Related Adjustments	3,362	0.02
Adjusted Non-GAAP Earnings	\$ 52,179	\$ 0.33
	=====	=====

Three Months Ended September 30, 2005:

	Income (Expense)	Diluted Per Share
	-----	-----
Net Income	\$(60,805)	\$ (0.39)
Stock-Based Compensation Expense as Disclosed in Footnotes	(2,817)	(0.02)
Income Tax Related Adjustments	(1,091)	(0.01)
Restructuring Costs	111,618	0.71
Rounding		0.01
Adjusted Non-GAAP Earnings	\$ 46,905	\$ 0.30
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DENTSPLY INTERNATIONAL INC.
(IN THOUSANDS EXCEPT PER SHARE DATA)

Earnings Summary:

The following tables present the reconciliation of reported GAAP net income in total and on a per share basis to the non-GAAP financial measures.

Nine Months Ended September 30, 2006:

	Income (Expense)	Diluted Per Share
	-----	-----
Net Income	\$ 158,769	\$ 1.00
Restructuring Costs	4,060	0.03
Income Tax Related Adjustments	4,011	0.03
Rounding		(0.01)
Adjusted Non-GAAP Earnings	\$ 166,840	\$ 1.05
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Nine Months Ended September 30, 2005:

	Income (Expense)	Diluted Per Share
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Net Income	\$ 46,137	\$ 0.28
Stock-Based Compensation Expense as Disclosed in Footnotes	(8,365)	(0.05)
Income Tax Related Adjustments	(3,199)	(0.02)
Restructuring Costs	111,597	0.69
Adjusted Non-GAAP Earnings	----- \$ 146,170	----- \$ 0.90
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