

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 July 26, 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 July 26, 2006, the Company issued a press release disclosing its second 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. Second Quarter 2006 earnings release issued July 26, 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: July 26, 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 Second Quarter 2006 Sales and Earnings

York, PA - July 26, 2006 -- DENTSPLY International Inc. (NASDAQ-XRAY) today announced sales and earnings for the quarter ended June 30, 2006. Net sales increased 6.2% to \$472.4 million compared to \$444.8 million reported for the second quarter of 2005. Net sales, excluding precious metal content, increased 5.8% in the second quarter of 2006. Sales growth improved in the U.S. and also within the broader consumable products category.

Net income for the second quarter of 2006 was \$59.3 million, or \$0.37 per diluted share, an increase of 5.7% in diluted earnings per share compared to net income of \$57.9 million, or \$0.35 per diluted share in the second quarter of 2005. Net income in the second quarter of 2006 includes the net of tax impact of both expensing stock options of \$2.9 million, (\$0.02 per diluted share), and of restructuring costs of \$1.6 million, (\$0.01 per diluted share). The second quarter of 2006 includes a net charge to income tax expense of \$0.8 million (\$0.01 per diluted share) from tax related adjustments, while the second quarter of 2005 included a net reduction of income tax expense of \$1.8 million (\$0.01 per diluted share) related to the settlement of audits of tax returns associated with prior periods. All share and per share amounts have been adjusted to reflect the stock split.

On an adjusted basis, earnings, excluding restructuring costs and tax adjustments, but including the expensing of stock options in both periods, which constitutes a non-GAAP measure, were \$61.7 million or \$0.39 per diluted share in the second quarter of 2006, compared to \$53.1 million or \$0.33 per diluted share in the second quarter of 2005. This represents an 18.2% increase in diluted earnings per share. 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 very pleased with the continued strength of our global business. DENTSPLY's breadth and depth of products, combined with our global footprint provide further opportunities to build and strengthen our business. Improvements in our operational performance provide us with the ability to further strengthen sales, marketing, and research and development activities."

Mr. Kunkle also stated, "Our solid performance, in the first half of the year, provides us additional confidence in the prospects for the full year. We expect to increase our internal investment in growth initiatives over the next few quarters; however we are also increasing the top-end of our year-end 2006 earnings guidance to \$1.40-1.44 per dilutive share, including the expensing of stock options, but excluding restructuring charges and tax adjustments."

DENTSPLY will hold a conference call on Thursday, July 27, 2006 at 8:30 AM Eastern Time. To access the call, dial 877-885-5820 (for domestic calls) and 706-643-9578 (for international calls). The Conference I.D. # is 2739364. 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 two weeks. To access the replay, please dial (800) 642-1687 (for domestic calls) and (706) 645-9291 (for international calls).

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 Forms 10-Q 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 JUNE 30,		SIX MONTHS ENDED JUNE 30,	
	2006	2005	2006	2005
NET SALES	\$ 472,444	\$ 444,834	\$ 903,440	\$ 851,809
NET SALES - Ex Precious Metals	423,524	400,478	806,939	769,540
COST OF PRODUCTS SOLD	230,290	217,551	441,150	415,585
GROSS PROFIT	242,154	227,283	462,290	436,224
% OF NET SALES	51.3%	51.1%	51.2%	51.2%
% OF NET SALES - Ex Precious Metals	57.2%	56.8%	57.3%	56.7%
SELLING, GENERAL & ADMINISTRATIVE EXPENSES	152,926	146,376	298,357	284,924
RESTRUCTURING AND OTHER COSTS	2,636	(228)	7,333	40
INCOME FROM OPERATIONS	86,592	81,135	156,600	151,260
% OF NET SALES	18.3%	18.2%	17.3%	17.8%
% OF NET SALES - Ex Precious Metals	20.4%	20.3%	19.4%	19.7%
NET INTEREST AND OTHER (INCOME) EXPENSE	526	682	(675)	457
PRE-TAX INCOME	86,066	80,453	157,275	150,803
INCOME TAXES	26,750	22,560	47,955	43,861
NET INCOME	\$ 59,316	\$ 57,893	\$ 109,320	\$ 106,942
% OF NET SALES	12.6%	13.0%	12.1%	12.6%
% OF NET SALES - Ex Precious Metals	14.0%	14.5%	13.5%	13.9%
EARNINGS PER SHARE -BASIC	\$ 0.38	\$ 0.36	\$ 0.69	\$ 0.66

-DILUTIVE	\$ 0.37	\$ 0.35	\$ 0.68	\$ 0.65
DIVIDENDS PER SHARE	\$ 0.0350	\$ 0.0300	\$ 0.0700	\$ 0.0600
WEIGHTED AVERAGE NUMBER OF COMMON SHARES OUTSTANDING				
-BASIC	156,814	160,274	157,402	160,836
-DILUTIVE	159,834	163,216	160,446	163,882

DENTSPLY INTERNATIONAL INC.
CONDENSED BALANCE SHEETS
(IN THOUSANDS)

	JUNE 30, 2006	DECEMBER 31, 2005
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ASSETS		
CURRENT ASSETS:		
CASH AND CASH EQUIVALENTS	\$ 475,417	\$ 434,525
ACCOUNTS AND NOTES RECEIVABLE-TRADE, NET	299,048	254,822
INVENTORIES, NET	229,373	208,179
OTHER CURRENT ASSETS	155,234	132,517
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TOTAL CURRENT ASSETS	1,159,072	1,030,043
PROPERTY, PLANT AND EQUIPMENT, NET	321,910	316,218
GOODWILL, NET	975,156	933,227
IDENTIFIABLE INTANGIBLE ASSETS, NET	67,983	68,600
OTHER NONCURRENT ASSETS, NET	42,592	59,241
	-----	-----
TOTAL ASSETS	\$ 2,566,713	\$ 2,407,329
	=====	=====
LIABILITIES AND STOCKHOLDERS' EQUITY:		
CURRENT LIABILITIES	\$ 716,176	\$ 741,234
LONG-TERM DEBT	413,307	270,104
OTHER LIABILITIES	149,496	111,311
DEFERRED INCOME TAXES	37,124	42,912
	-----	-----
TOTAL LIABILITIES	1,316,103	1,165,561
MINORITY INTEREST IN CONSOLIDATED SUBSIDIARIES	213	188
STOCKHOLDERS' EQUITY	1,250,397	1,241,580
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TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$ 2,566,713	\$ 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 June 30, 2006:

	Income (Expense)	Diluted Per Share
	-----	-----
Net Income	\$ 59,316	\$ 0.37
Restructuring Costs	1,638	0.01
Income Tax Related Adjustments	783	0.01
Adjusted Non-GAAP Earnings	\$ 61,737	\$ 0.39
	=====	=====

Three Months Ended June 30, 2005:

	Income (Expense)	Diluted Per Share
	-----	-----
Net Income	\$ 57,893	\$ 0.35
Stock-Based Compensation Expense as Disclosed in Footnotes	(2,775)	(0.02)
Income Tax Related Adjustments	(1,791)	(0.01)
Restructuring Costs	(185)	0.00
Rounding		0.01
Adjusted Non-GAAP Earnings	\$ 53,142	\$ 0.33
	=====	=====

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.

Six Months Ended June 30, 2006:

	Income (Expense)	Diluted Per Share
	-----	-----
Net Income	\$ 109,320	\$ 0.68
Restructuring Costs	4,692	0.03
Income Tax Related Adjustments	648	0.00
Adjusted Non-GAAP Earnings	\$ 114,660	\$ 0.71
	=====	=====

Six Months Ended June 30, 2005:

	Income (Expense)	Diluted Per Share
	-----	-----
Net Income	\$ 106,942	\$ 0.65
Stock-Based Compensation Expense as Disclosed in Footnotes	(5,548)	(0.03)
Income Tax Related Adjustments	(2,108)	(0.01)
Restructuring Costs	(21)	0.00
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Adjusted Non-GAAP Earnings	\$ 99,265	\$ 0.61
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