

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 October 31, 2007
(Date of earliest event reported)

Commission File Number 0-16211

DENTSPLY INTERNATIONAL INC.
(Exact name of registrant as specified in its charter)

Delaware
(State of Incorporation)

39-1434669
(IRS Employer Identification No.)

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

17405-0872
(Zip Code)

Registrant's telephone number, including area code:
(717) 845-7511

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 October 31, 2007, the Company issued a press release disclosing its third quarter 2007 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 2007 earnings release issued October 31, 2007 as referenced in Item 2.02.

SIGNATURE

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: October 31, 2007

DENTSPLY International
World Headquarters
Susquehanna Commerce Center
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York, PA 17405-0872
(717) 849-4273
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NEWS

For Further
Information
Contact:

William R. Jellison
Senior Vice President and
Chief Financial Officer
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FOR IMMEDIATE RELEASE

DENTSPLY International Inc. Reports Record Third Quarter 2007 Sales and Earnings

York, PA – October 31, 2007 -- DENTSPLY International Inc. (NASDAQ–XRAY) today announced record sales and earnings for the three months ended September 30, 2007.

FINANCIAL RESULTS

Three Months Ended September 30, 2007

Net sales in the third quarter of 2007 increased 12.0% to \$488.1 million compared to \$435.7 million reported for the third quarter of 2006. Net sales, without precious metal content, increased 12.8% to \$445.3 million in the third quarter of 2007, compared to \$394.8 million in the same period in 2006. Net sales without precious metal content, in the third quarter of 2007, reflects strong international sales, recent acquisitions, and the strength of international currencies, especially the Euro and the Swiss Franc. Sales of specialty products, including implants, endodontic, and orthodontic products, all enjoyed double-digit internal growth in the period.

Net income for the third quarter of 2007 was \$65.7 million, or \$0.42 per diluted share, an increase of 35.5% compared to \$0.31 per diluted share in the third quarter of 2006. Net income in the third quarter of 2007 was reduced by restructuring and other costs, net of tax, of \$3.0 million (\$0.02 per diluted share), and was increased by net income tax adjustments of \$7.8 million (\$0.05 per diluted share). The third quarter of 2006 was increased by restructuring benefits net of tax, of \$0.6 million, and was reduced by income tax adjustments of \$3.4 million (\$0.02 per diluted share).

Earnings on a non-GAAP basis, (excluding restructuring and other costs, and income tax-related adjustments), were \$61.0 million or \$0.39 per diluted share in the third quarter of 2007 compared to \$52.2 million or \$0.33 per diluted share in the third quarter of 2006. This represents an 18.2% increase in earnings per diluted share on an adjusted non-GAAP basis. For a reconciliation of GAAP and non-GAAP measures, see the attached table.

Bret Wise, Chairman and Chief Executive Officer, stated “We are pleased with our results in 2007 and believe that our broad product mix, focused on an attractive global dental market, positions us well for the future. We are seeing strength across many of our businesses, particularly in our international operations and our specialty businesses, including implants, orthodontics and endodontics. Our overall growth profile is also beginning to benefit from increased acquisition activity and strategic reinvestment of our strong cash flow generation.”

Mr. Wise also commented that, “Given the results year-to-date, we are pleased to once again increase our earnings guidance for the full year 2007 to \$1.62 - \$1.66, from our previous guidance of \$1.60 - \$1.64 per diluted share, excluding income tax-related adjustments, and restructuring and other costs.”

ADDITIONAL INFORMATION

A conference call has been scheduled for Thursday, November 1, 2007 at 8:30 AM Eastern Time. A live broadcast is available through Shareholder.com by accessing DENTSPLY's website at www.dentsply.com. The Conference ID # is 6349635. In order to participate in the call, dial (888) 221-9576 (for domestic calls) and (913) 312-1483 (for international calls). At that time, you will be able to discuss the Third Quarter Earnings with DENTSPLY's Management.

An on-line rebroadcast, as well as a transcript of the conference call will be available to the public following the conference call at the DENTSPLY website: www.dentsply.com. A replay will be available for one week following the conference call at (888) 203-1112 (for domestic calls) and (719) 457-0820 (for international calls), Passcode # 6349635.

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 implants, impression materials, orthodontic appliances, dental cutting instruments, infection control products, and dental injectable anesthetics. 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		NINE MONTHS ENDED	
	September 30,		September 30,	
	2007	2006	2007	2006
NET SALES	\$ 488,103	\$ 435,725	\$ 1,468,329	\$ 1,339,165
NET SALES - Ex-Precious Metals	445,332	394,845	1,330,706	1,201,784
COST OF PRODUCTS SOLD	235,113	209,814	700,277	650,964
GROSS PROFIT	252,990	225,911	768,052	688,201
% OF NET SALES	51.8%	51.8%	52.3%	51.4%
% OF NET SALES - Ex-Precious Metals	56.8%	57.2%	57.7%	57.3%
SELLING, GENERAL & ADMINISTRATIVE EXPENSES	165,708	148,521	501,869	446,878
RESTRUCTURING AND OTHER OPERATING COSTS (INCOME)	4,692	(1,149)	8,889	6,184
INCOME FROM OPERATIONS	82,590	78,539	257,294	235,139
% OF NET SALES	16.9%	18.0%	17.5%	17.6%
% OF NET SALES - Ex-Precious Metals	18.5%	19.9%	19.3%	19.6%
NET INTEREST AND OTHER NON-OPERATING EXPENSE (INCOME)	745	54	(3,643)	(621)
PRE-TAX INCOME	81,845	78,485	260,937	235,760
INCOME TAXES	16,126	29,036	71,313	76,991
NET INCOME	\$ 65,719	\$ 49,449	\$ 189,624	\$ 158,769
% OF NET SALES	13.5%	11.3%	12.9%	11.9%
% OF NET SALES - Ex-Precious Metals	14.8%	12.5%	14.2%	13.2%
EARNINGS PER SHARE				
-BASIC	\$ 0.43	\$ 0.32	\$ 1.25	\$ 1.02
-DILUTIVE	\$ 0.42	\$ 0.31	\$ 1.23	\$ 1.00
DIVIDENDS PER SHARE	\$ 0.0400	\$ 0.0350	\$ 0.1200	\$ 0.1050
WEIGHTED AVERAGE NUMBER OF COMMON SHARES OUTSTANDING				
-BASIC	151,632	153,968	151,886	156,246
-DILUTIVE	154,736	157,153	154,735	159,344

DENTSPLY INTERNATIONAL INC.
CONDENSED BALANCE SHEETS
(IN THOUSANDS)

	<u>September 30,</u> 2007	<u>December 31,</u> 2006
ASSETS		
CURRENT ASSETS:		
CASH AND CASH EQUIVALENTS	\$ 141,821	\$ 65,064
SHORT TERM INVESTMENTS	118,921	79
ACCOUNTS AND NOTES RECEIVABLE-TRADE, NET	326,012	290,791
INVENTORIES, NET	277,057	232,441
OTHER CURRENT ASSETS	<u>110,125</u>	<u>129,816</u>
TOTAL CURRENT ASSETS	973,936	718,191
PROPERTY, PLANT AND EQUIPMENT, NET	351,566	329,616
IDENTIFIABLE INTANGIBLE ASSETS, NET	71,518	67,648
GOODWILL, NET	1,121,810	995,382
OTHER NONCURRENT ASSETS, NET	<u>96,087</u>	<u>70,513</u>
TOTAL ASSETS	<u>\$ 2,614,917</u>	<u>\$ 2,181,350</u>
 LIABILITIES AND STOCKHOLDERS' EQUITY:		
CURRENT LIABILITIES	\$ 322,418	\$ 311,434
LONG-TERM DEBT	495,668	367,161
OTHER LIABILITIES	291,199	175,507
DEFERRED INCOME TAXES	<u>51,717</u>	<u>53,191</u>
TOTAL LIABILITIES	1,161,002	907,293
MINORITY INTEREST IN CONSOLIDATED SUBSIDIARIES	280	222
STOCKHOLDERS' EQUITY	<u>1,453,635</u>	<u>1,273,835</u>
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	<u>\$ 2,614,917</u>	<u>\$ 2,181,350</u>

DENTSPLY INTERNATIONAL INC.
(IN THOUSANDS EXCEPT PER SHARE DATA)

Operating Income Summary:

The following tables present the reconciliation of reported GAAP operating income in total and on a percentage of net sales excluding precious metals basis to the non-GAAP financial measures.

Three Months Ended September 30, 2007

	<u>Operating Income</u>	<u>Percentage of Net Sales, Ex-Precious Metals</u>
Income from Operations	\$ 82,590	18.5%
Restructuring and Other Costs	<u>4,692</u>	<u>1.1%</u>
Adjusted Non-GAAP Operating Earnings	<u>\$ 87,282</u>	<u>19.6%</u>

Three Months Ended September 30, 2006

	<u>Operating Income</u>	<u>Percentage of Net Sales, Ex-Precious Metals</u>
Income from Operations	\$ 78,539	19.9%
Restructuring and Other Income	<u>(1,149)</u>	<u>-0.3%</u>
Adjusted Non-GAAP Operating Earnings	<u>\$ 77,390</u>	<u>19.6%</u>

DENTSPLY INTERNATIONAL INC.
(IN THOUSANDS EXCEPT PER SHARE DATA)

Operating Income Summary:

The following tables present the reconciliation of reported GAAP operating income in total and on a percentage of net sales excluding precious metals basis to the non-GAAP financial measures.

Nine Months Ended September 30, 2007

	Operating Income	Percentage of Net Sales, Ex-Precious Metals
Income from Operations	\$ 257,294	19.3%
Restructuring and Other Costs	8,889	0.7%
Adjusted Non-GAAP Operating Earnings	\$ 266,183	20.0%

Nine Months Ended September 30, 2006

	Operating Income	Percentage of Net Sales, Ex-Precious Metals
Income from Operations	\$ 235,139	19.6%
Restructuring and Other Costs	6,184	0.5%
Adjusted Non-GAAP Operating Earnings	\$ 241,323	20.1%

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, 2007

	Adjusted Income	Diluted Per Share
	<u> </u>	<u> </u>
Net Income	\$ 189,624	\$ 1.23
Restructuring and Other Costs, Net of Tax	5,710	0.04
Income Tax Related Adjustments	(7,400)	(0.05)
Rounding	<u> </u>	<u>(0.01)</u>
Adjusted Non-GAAP Earnings	<u><u>\$ 187,934</u></u>	<u><u>\$ 1.21</u></u>

Nine Months Ended September 30, 2006

	Adjusted Income	Diluted Per Share
	<u> </u>	<u> </u>
Net Income	\$ 158,769	\$ 1.00
Restructuring and Other Costs, Net of Tax	4,060	0.03
Income Tax Related Adjustments	4,011	0.03
Rounding	<u> </u>	<u>(0.01)</u>
Adjusted Non-GAAP Earnings	<u><u>\$ 166,840</u></u>	<u><u>\$ 1.05</u></u>