

DERMA SCIENCES, INC.
Form 4
March 03, 2015

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Wolfenson Barry

(Last) (First) (Middle)

DERMA SCIENCES, INC., 214
CARNEGIE CENTER, SUITE 300

(Street)

PRINCETON, NJ 08540

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
DERMA SCIENCES, INC. [DSCI]

3. Date of Earliest Transaction
(Month/Day/Year)
02/27/2015

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)

See Remarks

6. Individual or Joint/Group Filing(Check Applicable Line)
X Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount or (D) Price		
Common Stock	02/27/2015		M		6,250 (1) A \$ 4 84,568	D	
Common Stock	02/27/2015		F		3,030 (1) D \$ 8.25 81,538	D	
Common Stock	03/02/2015		A		2,500 (2) A \$ 0 84,038	D	
Common Stock	03/02/2015		F		761 (3) A \$ 8.89 83,277	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
Stock Option (right to buy)	\$ 4	02/27/2015		M	6,250	02/22/2006 ⁽⁴⁾ 03/01/2015	Common Stock	6,250

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Wolfenson Barry DERMA SCIENCES, INC. 214 CARNEGIE CENTER, SUITE 300 PRINCETON, NJ 08540				See Remarks

Signatures

/s/ Barry J.
Wolfenson 03/03/2015

**Signature of
Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Shares delivered in connection with the cashless exercise of 6,250 options, previously granted pursuant to the issuer's stock option plan, at an exercise price of \$4.00, as reported herein.

Reflects the award of common stock pursuant to the grant of restricted stock units, previously reported on February 22, 2012. The
(2) restricted stock units issued pursuant to the issuer's restricted stock plan vest in three equal annual installments beginning on February 17, 2013.

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- (3) Shares withheld in connection with the vesting of 2,500 restricted share units, previously granted pursuant to the issuer's equity incentive plan at a closing price of \$8.89, as reported herein.

The options reported herein were issued under the issuer's stock option plan in consideration of the reporting person's services to the

- (4) issuer granted on March 1, 2005, subject to the issuer's satisfaction of certain performance criteria for the fiscal year ending December 31, 2005, and further subject to continued employment through the vesting date. Certain of the performance criteria for 2005 were met, resulting in the vesting of 6,250 options.
- (5) The options were originally granted in consideration of the reporting person's services to the issuer and without payment of cash.

Remarks:

Group President, Advanced Wound Care & Pharmaceutical Development

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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