

Eigner Frederic
Form 3
March 31, 2005

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â Eigner Frederic | | (Month/Day/Year) | DERMA SCIENCES, INC. [DSCI] | |
| (Last) | (First) | (Middle) | 03/03/2005 | |
| 214 CARNEGIE CENTER | | | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| SUITE 100 | | | | |
| (Street) | | | (Check all applicable) | |
| PRINCETON,Â NJÂ 08540 | | | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| (City) | (State) | (Zip) | <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
| | | | (give title below) (specify below) | <input type="checkbox"/> Form filed by More than One Reporting Person |
| | | | Executive VP Operations | |

Table I - Non-Derivative Securities Beneficially Owned

| | | | |
|------------------------------------|--|---|--|
| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|--|---|--|

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

SEC 1473 (7-02)

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

| | | | | | |
|---|---|--|--|--|--|
| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | |

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(Instr. 5)

| | | | | | | | |
|-----------------------------|---------------------------|------------|--------------|---------|---------|---|---|
| stock option (right to buy) | 09/15/2002 ⁽¹⁾ | 09/15/2012 | common stock | 50,000 | \$ 0.57 | D | Â |
| stock option (right to buy) | 07/07/2003 ⁽²⁾ | 07/07/2013 | common stock | 20,000 | \$ 1.7 | D | Â |
| stock option (right to buy) | 02/24/2004 ⁽³⁾ | 02/24/2014 | common stock | 30,000 | \$ 1.55 | D | Â |
| stock option (right to buy) | 03/30/2005 ⁽⁴⁾ | 03/30/2015 | common stock | 150,000 | \$ 0.5 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Eigner Frederic 214 CARNEGIE CENTER SUITE 100 PRINCETON, NJ 08540 | Â | Â | Â Executive VP Operations | Â |

Signatures

Frederic Eigner by Raymond C. Hedger, Jr., Attorney
In Fact 03/31/2005

**Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) The options vest as to 10,000 shares per year, starting on the grant date.
- (2) The options vest as to 4,000 shares per year, starting on the grant date.
- (3) The options vest as to 7,500 shares per year, starting on the grant date.
- (4) Options for 37,500 shares vest as to 9,375 shares per year, starting on the grant date. The remaining 112,500 vest on performance at the discretion of the board of directors.

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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