DERMA SCIENCES, INC.

Form 4

February 24, 2012

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB** Number:

3235-0287

Expires:

January 31, 2005

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obligations may continue. See Instruction

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

1(b).

(Last)

(City)

(Print or Type Responses)

1. Name and Address of Reporting Person \* QUILTY EDWARD J

2. Issuer Name and Ticker or Trading Symbol

DERMA SCIENCES, INC. [DSCI]

5. Relationship of Reporting Person(s) to

(Check all applicable)

Issuer

below)

(Middle)

(Zip)

3. Date of Earliest Transaction

\_X\_\_ Director

10% Owner Other (specify

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

(Street)

(State)

(First)

(Month/Day/Year) 02/16/2012

X\_ Officer (give title President & CEO

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

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

PRINCETON, NJ 08540

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3) (Month/Day/Year)

3. 4. Securities Acquired Transaction(A) or Disposed of Code (D) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of 6. Ownership 7. Nature of Securities Form: Direct Indirect Beneficially (D) or Beneficial Indirect (I) Ownership Owned Following (Instr. 4) (Instr. 4) Reported

D

(A) or

Transaction(s) (Instr. 3 and 4)

V Amount (D) Price

common stock

02/16/2012

M 3,750 4.88

75,301

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

#### Edgar Filing: DERMA SCIENCES, INC. - Form 4

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transactio<br>Code<br>(Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |                    | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |  |
|---|---|--------------------------------------|---|--|---|--|--------------------|---|--|
|   |   |                                      |   | Code V                                 | (A) (D)   | Date Exercisable   | Expiration<br>Date | Title   | Amount<br>or<br>Number<br>of<br>Shares |
| stock<br>option<br>(right to<br>buy)                | \$ 4.88   | 02/16/2012                           |   | M                                      | 3,750   | 02/26/2002(1)  | 02/26/2012         | common<br>stock   | 3,750                                  |

## **Reporting Owners**

| Reporting Owner Name / Address   | Relationships |           |                 |       |  |  |
|--|---------------|-----------|-----------------|-------|--|--|
| . 9  | Director      | 10% Owner | Officer         | Other |  |  |
| QUILTY EDWARD J<br>DERMA SCIENCES, INC.<br>214 CARNEGIE CENTER, SUITE 300<br>PRINCETON, NJ 08540 | X             |           | President & CEO |       |  |  |

# **Signatures**

/s/ Edward J.

Quilty

\*\*Signature of Reporting Person

O2/24/2012

## **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) The options, granted pursuant to the issuer's stock option plan, vested as to 25% on February 26, 2002, the date of the execution of the stock option agreement reflecting the grant, and vested as to an additional 25% on February 26 of 2003, 2004 and 2005.
- (2) The options were originally issued in consideration of the reporting person's services to the issuer and without payment of cash consideration, under a stock option plan.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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