DERMA SCIENCES, INC.

Form 4 May 04, 2012

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

Number:

3235-0287

Expires:

January 31, 2005

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if no longer subject to Section 16. Form 4 or Form 5 obligations

may continue.

See Instruction

Check this box

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).

(Print or Type Responses)

04/16/2012

Stock

1. Name and Address of Reporting Person ** WILLS STEPHEN T			2. Issuer Name and Ticker or Trading Symbol DEDMA SCIENCES, INC. IDSCI.					5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
			DERMA SCIENCES, INC. [DSCI]								
(Last)	(First) (N		3. Date of Earliest Transaction								
D. V			(Month/Day/Year)					_X_ Director		6 Owner	
PALATIN TECHNOLOGIES,			04/16/2012					Officer (give below)	below)	er (specify	
INC., 4B CE	EDAR BROOK I	DRIVE						,	,		
(Street)			4. If Amendment, Date Original					6. Individual or Joint/Group Filing(Check			
	F	Filed(Month/Day/Year)					Applicable Line)				
								X Form filed by	1 0		
CRANBUR							Form filed by More than One Reporting Person				
(City)	(State)	(Zip)	Table	I - Non-D	erivative S	Securi	ties Ac	quired, Disposed	of, or Beneficia	lly Owned	
1.Title of	2. Transaction Date	e 2A. Deeme	ed	3.	4. Securi	ties		5. Amount of	6. Ownership	7. Nature of	
Security	(Month/Day/Year) Execution		Date, if	TransactionAcquired (A) or				Securities	Form: Direct	Indirect	
(Instr. 3)		any		Code	Disposed	,	·	Beneficially	(D) or	Beneficial	
		(Month/Da	y/Year)	(Instr. 8)	(Instr. 3,	4 and	5)	Owned	Indirect (I)	Ownership	
								Following	(Instr. 4)	(Instr. 4)	
						(A)		Reported Transaction(s)			
						or	~ .	(Instr. 3 and 4)			
C				Code V	Amount	(D)	Price	,			
Common	04/16/2012			Δ	2,000	Δ	\$ 0	26 551	D		

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

Α

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26,551

(2)

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

(1)

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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)	e Expiration Da (Month/Day/Y	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option (right to buy)	\$ 8.76	04/16/2012		A	4,000	04/16/2013	04/16/2022	Common Stock	4,000	

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

WILLS STEPHEN T
PALATIN TECHNOLOGIES, INC.
4B CEDAR BROOK DRIVE
CRANBURY, NJ 08512

Signatures

/s/ Stephen T. 05/04/2012 Wills

**Signature of Date
Reporting Person

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) Restricted stock units granted under the issuer's restricted stock plan. Each restricted stock unit represents the right to receive, upon vesting on April 16, 2013, one share of common stock without payment of further consideration.
- (2) The restricted stock units were granted in consideration of the reporting person's services to the issuer and without payment of cash consideration, pursuant to the issuer's restricted stock plan.
- (3) The options were granted in consideration of the reporting person's services to the issuer and without payment of cash consideration, pursuant to the issuer's 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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