DERMA SCIENCES, INC.

Form 4

February 17, 2015

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB** 

3235-0287 Number:

**OMB APPROVAL** 

January 31, Expires: 2005

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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)

1. Name and A	Address of Repor	rting Person *	2. Issuer Name <b>and</b> Ticker or Trading Symbol DERMA SCIENCES, INC. [DSCI]	5. Relationship of Reporting Person(s) to Issuer		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Check all applicable)		
1248 YELL	LOW SPRINC	SS RD	(Month/Day/Year) 02/12/2015	Director 10% Owner _X_ Officer (give title Other (specify below) See Remarks		
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
CHESTER	SPRINGS, PA	A 19425	Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		
(City)	(State)	(Zip)	Table I - Non-Derivative Securities Ac	quired, Disposed of, or Beneficially Owned		
1 Title of	2 Transaction	Dote 24 De	pamad 3 A Saguritias Acquired	5 Amount of 6 Ownership 7 Nature of		

					<del>-</del>		-
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		3. Transaction Code (Instr. 8)	4. Securities Acquired on(A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned	6. Ownership Form: Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership
		(Monui/Day/Tear)	(IIISII. 0)	(IIISu. 3, 4 and 3)	Following Reported	(Instr. 4)	(Instr. 4)
			Code V	(A) or Amount (D) Price	Transaction(s) (Instr. 3 and 4)		
Common Stock	02/12/2015		A	2,700 A \$ 0	60,352	D	
Common Stock	02/12/2015		F	822 (2) D \$ 8.83	59,530	D	

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

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

De Sec	Fitle of rivative curity str. 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 or Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisab Expiration Date (Month/Day/Year		7. Title and A Underlying S (Instr. 3 and	Securities
					Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Share
Op	ock otion ght to y)	\$ 13.39	02/14/2015		A	8,800 (3)	02/14/2015	02/13/2024	Common Stock	8,800
Op	ock otion ght to y)	\$ 8.83	02/12/2015		A	10,000 (4)	02/12/2015(4)	02/12/2025	Common Stock	10,000

# **Reporting Owners**

Reporting Owner Name / Address	Relationships
Treporting o which I turne / I turne oss	

Director 10% Owner Officer Other

COLE ROBERT C 1248 YELLOW SPRINGS RD CHESTER SPRINGS, PA 19425

See Remarks

# **Signatures**

/s/ Robert C. Cole 02/17/2015

\*\*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).
- The shares of common stock reported herein represent restricted stock units issued under the issuer's equity incentive plan in consideration of the reporting person's services to the issuer granted on February 14, 2014, subject to the issuer's satisfaction of certain performance criteria for the fiscal year ending December 31, 2014, and further subject to continued employment through the vesting date. Certain of the performance criteria for 2014 were met, resulting in the vesting of 2,700 restricted stock units.
- (2) Shares withheld in connection with the vesting of 2,700 restricted stock units, previously granted pursuant to the issuer's equity incentive plan, at a closing price of \$8.83, as reported herein.
- (3) The options reported herein were issued under the issuer's equity incentive plan in consideration of the reporting person's services to the issuer granted on February 14, 2014, subject to the issuer's satisfaction of certain performance criteria for the fiscal year ending December 31, 2014, and further subject to continued employment through the vesting date. Certain of the performance criteria for 2014 were met,

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resulting in the vesting of 8,800 options.

(4) The options, granted pursuant to the issuer's equity incentive plan, vested as to 25% on the grant date and will vest as to an additional 25% on February 12 of 2016, 2017 and 2018.

#### **Remarks:**

#### Group President, Traditional Wound Care & Corporate Accounts

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.