

DERMA SCIENCES, INC.

Form 4

April 02, 2007

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

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 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 \*  
**CONJEEVARAM SRINI**

(Last) (First) (Middle)

**DERMA SCIENCES, INC., 214  
 CARNEGIE CENTER, SUITE 100**

(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)  
**05/12/2006**

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

5. Relationship of Reporting Person(s) to  
 Issuer

(Check all applicable)

☒ Director ☐ 10% Owner  
☐ Officer (give title below) ☐ Other (specify below)

6. Individual or Joint/Group Filing(Check  
 Applicable Line)  
☒ 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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
|                                       |                                         |                                                             |                                      | (A)<br>or<br>(D)                                                           |                                                                                                                    |                                                                      |                                                                   |
|                                       |                                         |                                                             | Code                                 | V                                                                          | Amount                                                                                                             | (D)                                                                  | Price                                                             |

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

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SEC 1474  
 (9-02)

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

| 1. Title of<br>Derivative<br>Security | 2. Conversion<br>or Exercise | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any | 4. Transaction<br>Code | 5. Number of<br>Derivative<br>Securities | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount<br>of Underlying<br>Securities |
|---------------------------------------|------------------------------|-----------------------------------------|-----------------------------------------|------------------------|------------------------------------------|----------------------------------------------------------------|----------------------------------------------------|
|---------------------------------------|------------------------------|-----------------------------------------|-----------------------------------------|------------------------|------------------------------------------|----------------------------------------------------------------|----------------------------------------------------|

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| (Instr. 3)                           | Price of<br>Derivative<br>Security | (Month/Day/Year) | (Instr. 8) | Acquired (A)<br>or Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) |        |     |                           | (Instr. 3 and 4)   |                 |                                     |
|--------------------------------------|------------------------------------|------------------|------------|------------------------------------------------------------------|--------|-----|---------------------------|--------------------|-----------------|-------------------------------------|
|                                      |                                    |                  | Code       | V                                                                | (A)    | (D) | Date Exercisable          | Expiration<br>Date | Title           | Amount<br>or<br>Number<br>of Shares |
| stock<br>option<br>(right to<br>buy) | \$ 0.83                            | 05/12/2006       | A          |                                                                  | 25,000 |     | 05/12/2006 <sup>(1)</sup> | 05/12/2016         | common<br>stock | 25,000                              |

## Reporting Owners

| Reporting Owner Name / Address                                                                     | Relationships |           |         |       |
|----------------------------------------------------------------------------------------------------|---------------|-----------|---------|-------|
|                                                                                                    | Director      | 10% Owner | Officer | Other |
| CONJEEVARAM SRINI<br>DERMA SCIENCES, INC.<br>214 CARNEGIE CENTER, SUITE 100<br>PRINCETON, NJ 08540 |               |           | X       |       |

## Signatures

Srini Conjeevaram, by Raymond C. Hedger, Jr., Attorney  
In Fact 04/02/2007

\_\_\_\_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) Options for 6,250 shares vested immediately and options for the remaining 18,750 shares vest at the rate of 6,250 per year starting on May 12, 2007.
- (2) The options were issued in consideration of the reporting person's services to the issuer and without payment of cash consideration.

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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