

DERMA SCIENCES, INC.  
Form 4  
March 20, 2015

**FORM 4**

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

OMB APPROVAL

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Check this box 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 \*  
**MOUSSA ROBERT G**

(Last) (First) (Middle)

**C/O DERMA SCIENCES,  
INC.,, 214 CARNEGIE CENTER,  
SUITE 300**

(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)  
**03/18/2015**

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 Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	03/18/2015		M	(1)	\$ 11,250 3.36	53,500	D
Common Stock	03/18/2015		F	(1)	\$ 4,604 8.21	48,896	D

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

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(9-02)

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

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)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 3.36	03/18/2015		M	11,250	05/12/2005 <sup>(2)</sup> 05/12/2015	Common Stock	11,250

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MOUSSA ROBERT G C/O DERMA SCIENCES, INC., 214 CARNEGIE CENTER, SUITE 300 PRINCETON, NJ 08540	X			

## Signatures

/s/ Robert G. Moussa  
Date: 03/20/2015  
\*\*Signature of 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) Shares delivered in connection with the cashless exercise of 11,250 options, previously granted pursuant to the issuer's stock option plan, at an exercise price of \$3.36, as reported herein.  
A total of 90,000 of the options were granted pursuant to the issuer's stock option plan, which vested as to 60,000 shares on May 25, 2005, the date of the execution of the stock option agreement reflecting the grant, and vested as to an additional 10,000 shares on May 25 of 2006, 2007 and 2008. The revised total of 11,250 options reflects the issuer's 1-for-8 reverse split effective January 1, 2010.
- (2) The options were originally issued in consideration of the reporting person's services to the issuer and without payment of cash consideration, under the issuer's stock option plan.
- (3)

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.