

STAFFORD C RICHARD
Form 4
May 07, 2012

FORM 4

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

OMB APPROVAL

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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 *
STAFFORD C RICHARD

(Last) (First) (Middle)

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

(Street)

PRINCETON, NJ 08450

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
DERMA SCIENCES, INC. [DSCI]

3. Date of Earliest Transaction
(Month/Day/Year)
05/03/2012

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount or Price (A) or (D) | | |
| Common Stock | 05/03/2012 | | M | | 11,250 A \$ 4.08 | 21,250 ⁽¹⁾ | D |
| Common Stock | 05/03/2012 | | F | | 4,702 ⁽²⁾ D \$ 9.76 | 16,548 | D |
| Common Stock | 05/03/2012 | | M | | 8,750 A \$ 3.36 | 25,298 | D |
| Common Stock | 05/03/2012 | | F | | 3,012 ⁽³⁾ D \$ 9.76 | 22,286 | D |

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

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(9-02)

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) | \$ 4.08 | 05/03/2012 | | M | 11,250 | 05/21/2002 ⁽⁴⁾ 05/21/2012 | Common Stock | 11,250 |
| Stock Option (right to buy) | \$ 3.36 | 05/03/2012 | | M | 8,750 | 05/12/2005 ⁽⁵⁾ 05/12/2015 | Common Stock | 8,750 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

STAFFORD C RICHARD
DERMA SCIENCES, INC.
214 CARNEGIE CENTER, SUITE 300
PRINCETON, NJ 08450

X

Signatures

/s/ C. Richard
Stafford

05/07/2012

**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) Includes 2,500 restricted stock units, issued pursuant to the issuer's restricted stock plan, which vested on May 27, 2011 and were previously reported.

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- (2) 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 \$4.08, as reported herein.
- (3) Shares delivered in connection with the cashless exercise of 8,750 options, previously granted pursuant to the issuer's stock option plan, at an exercise price of \$3.36, as reported herein.
- (4) Of the 11,250 options, granted pursuant to the issuer's stock option plan, 7,500 vested on May 21, 2002, the date of the execution of the stock option agreement reflecting the grant, and an additional 1,250 vested on May 21 of 2003, 2004 and 2005.
- (5) Of the 8,750 options, granted pursuant to the issuer's stock option plan, 6,875 vested on May 12, 2005, the date of the execution of the stock option agreement reflecting the grant, and an additional 625 vested on May 12 of 2006, 2007 and 2008.
- (6) The options were originally 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.

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