

DERMA SCIENCES, INC.
Form 4
February 16, 2017

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 *
YETTER JOHN E

(Last) (First) (Middle)

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)
02/10/2017

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)
EVP, Finance & CFO

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 (A) or (D) Price | | | |
| Common Stock | 02/10/2017 | | M | 9,375 (1) A \$ 6.4 | 67,394 | D | |
| Common Stock | 02/10/2017 | | F | 8,571 (1) D \$ 7 | 58,823 | D | |
| Common Stock | 02/14/2017 | | A | 7,100 (2) A \$ 0 | 65,923 | D | |
| Common Stock | 02/14/2017 | | F | 2,637 (3) D \$ 7 | 63,286 | D | |

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

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(2) 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 March 2, 2016, subject to the issuer's satisfaction of certain performance criteria for the fiscal year ending December 31, 2016, and further subject to continued employment through the vesting date. Certain of the performance criteria for 2016 were met, resulting in the vesting of 7,100 restricted stock units.

(3) Shares withheld in connection with the vesting of 7,100 restricted stock units, previously granted pursuant to the issuer's equity incentive plan, at a price of \$7.00, as reported herein.

(4) A total of 75,000 of the options were granted pursuant to the issuer's stock option plan on March 1, 2007. Options for 25% of the shares vested immediately and options for the remaining shares vested at the rate of 25% per year starting on February 22, 2008. The revised total of 9,375 options reflects the issuer's 1-for-8 reverse split effective January 1, 2010.

(5) The options were originally granted in consideration of the reporting person's services to the issuer and without payment of cash.

(6) 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 March 2, 2016, subject to the issuer's satisfaction of certain performance criteria for the fiscal year ending December 31, 2016, and further subject to continued employment through the vesting date. Certain of the performance criteria for 2016 were met, resulting in the vesting of 21,200 options.

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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