

Kolchinsky Peter
 Form 3
 May 01, 2013

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *

RA CAPITAL
 MANAGEMENT, LLC

(Last) (First) (Middle)

C/O RA CAPITAL
 MANAGEMENT, LLC, 20
 PARK PLAZA, SUITE 1200

(Street)

BOSTON, MA 02116

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)
 04/26/2013

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

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___X___ 10% Owner
 ___ Officer ___ Other
 (give title below) (specify below)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 ___ Form filed by One Reporting Person
 ___X___ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
COMMON STOCK, PAR VALUE \$0.01	1,990,931 ⁽¹⁾	I	see footnote ⁽²⁾

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security	4. Conversion or Exercise	5. Ownership Form of	6. Nature of Indirect Beneficial Ownership
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Date Exercisable	Expiration Date	(Instr. 4) Title	Amount or Number of Shares	Price of Derivative Security	Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	(Instr. 5)
WARRANTS TO PURCHASE COMMON STOCK	06/22/2016	Common Stock	363,636	\$ 9.9	I	see footnote ⁽⁴⁾

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RA CAPITAL MANAGEMENT, LLC C/O RA CAPITAL MANAGEMENT, LLC 20 PARK PLAZA, SUITE 1200 BOSTON, MA 02116	^	^ X	^	^
Kolchinsky Peter C/O RA CAPITAL MANAGEMENT, LLC 20 PARK PLAZA, SUITE 1200 BOSTON, MA 02116	^	^ X	^	^
RA Capital Healthcare Fund LP C/O RA CAPITAL MANAGEMENT, LLC 20 PARK PLAZA, SUITE 1200 BOSTON, MA 02116	^	^ X	^	^

Signatures

/s/ Peter Kolchinsky, Manager of RA Capital Management, LLC	05/01/2013
**Signature of Reporting Person	Date
/s/ Peter Kolchinsky	05/01/2013
**Signature of Reporting Person	Date
/s/ Peter Kolchinsky, Manager of RA Capital Management, LLC, the General Partner of RA Capital Healthcare Fund, L.P.	05/01/2013
**Signature of Reporting Person	Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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) These shares represent 1,312,963 shares held by RA Capital Healthcare Fund, L.P. ("Fund I") and 677,968 shares held by Blackwell Partners, LLC ("Blackwell").
 - (2) RA Capital Management, LLC (the "Advisor") is the general partner of Fund I and the investment adviser of Blackwell. Peter Kolchinsky is the sole manager of the Adviser. Each of the Reporting Persons disclaims beneficial ownership of any shares of the above named Issuer reported herein, except to the extent of his or its pecuniary interest therein.
 - (3) These warrants are exercisable for cash, provided, however, that the warrants are not exercisable to the extent the holder of any such warrant beneficially owns more than 9.98% of the outstanding Common Stock of the Issuer.

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- These warrants represent the right for Fund I to acquire 195,636 additional shares of Common Stock and for Blackwell to acquire 168,000
- (4) additional shares of Common Stock, in each case upon the terms and conditions set forth in such warrant. Each of the Reporting Persons disclaims beneficial ownership of such shares except to the extent of his or its pecuniary interest therein, if any.

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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