

COLE ROBERT C  
Form 4  
April 22, 2010

**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 \*  
COLE ROBERT C

(Last) (First) (Middle)

1248 YELLOW SPRINGS RD

(Street)

CHESTER SPRINGS, PA 19425

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
04/22/2010

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)  
Executive VP - Sales

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

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| (Instr. 3)                           | Price of<br>Derivative<br>Security | (Month/Day/Year) | (Instr. 8) | Acquired<br>(A) or<br>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<br>Shares |
| stock<br>option<br>(right to<br>buy) | \$ 5.1                             | 04/22/2010       | A          |   | 8,000            |     | 04/22/2010 <sup>(1)</sup> | 03/04/2020         | common<br>stock | 8,000                                  |
| stock<br>option<br>(right to<br>buy) | \$ 5.1                             | 04/22/2010       | A          |   | 8,000            |     | <sup>(3)</sup>            | 03/04/2020         | common<br>stock | 8,000                                  |

## Reporting Owners

| Reporting Owner Name / Address                                       | Relationships |           |                      |       |
|--|---------------|-----------|----------------------|-------|
|  | Director      | 10% Owner | Officer              | Other |
| COLE ROBERT C<br>1248 YELLOW SPRINGS RD<br>CHESTER SPRINGS, PA 19425 |               |           | Executive VP - Sales |       |

## Signatures

Robert C. Cole                      04/22/2010  
 \*\*Signature of                      Date  
 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) The options vested as to 2,000 shares on April 22, 2010, the date of the execution of the stock option agreement relative to the subject grant, and vest as to an additional 2,000 shares on March 4 of 2011, 2012 and 2013.
- (2) The options were issued in consideration of the reporting person's services to the corporation and without payment of cash consideration.
- (3) The options will vest in the discretion of the board of directors (to be determined not later than April 1, 2011) in accordance with the corporation's 2010 performance and the optionee's contributions thereto.

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.