

COLE ROBERT C
Form 4
February 15, 2013

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)
02/13/2013

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)

SEE REMARKS

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	02/13/2013		A	3,600 (1)	A \$ 0 55,913	D	

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)

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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
				Code V (A) (D)		Date Exercisable Expiration Date	Title	
Stock Option (right to buy)	\$ 4.95	02/13/2013		A	2,500	(2) 01/20/2021	Common Stock	2,500
Stock Option (right to buy)	\$ 8	02/13/2013		A	7,500 (3)	02/13/2013 08/31/2021	Common Stock	7,500
Stock Option (right to buy)	\$ 8.75	02/13/2013		A	10,800 (4)	02/13/2013 02/17/2022	Common Stock	10,800

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
COLE ROBERT C 1248 YELLOW SPRINGS RD CHESTER SPRINGS, PA 19425			SEE REMARKS	

Signatures

/s/ Robert C. Cole
 02/15/2013
 **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) 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 February 17, 2012, subject to the issuer's satisfaction of certain performance criteria for the fiscal year ending December 31, 2012, and further subject to continued employment through the vesting date. The performance criteria for 2012 were met, resulting in the vesting of 3,600 restricted stock units.
- (2) As previously reported, on January 25, 2011, the reporting person was granted an option to purchase 10,000 shares of common stock pursuant to the issuer's stock option plan. Based on the satisfaction of certain performance criteria for the fiscal years ending December 31, 2011 and December 31, 2012, the option to purchase 7,500 shares of common stock vested on February 17, 2012 and, as reported

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herein, the option to purchase 2,500 shares of common stock vested on February 13, 2013.

- (3) 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 August 31, 2011, subject to the issuer's satisfaction of certain performance criteria for the fiscal year ending December 31, 2012, and further subject to continued employment through the vesting date. The performance criteria for 2012 were met, resulting in the vesting of 7,500 options.

- (4) 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 February 17, 2012, subject to the issuer's satisfaction of certain performance criteria for the fiscal year ending December 31, 2012, and further subject to continued employment through the vesting date. The performance criteria for 2012 were met, resulting in the vesting of 10,800 options.

Remarks:

Group President, Traditional Wound Care & Corporate Accounts

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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