

MARTIN WILLIAM C  
Form 3/A  
January 03, 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 *		2. Date of Event Requiring Statement	3. Issuer Name <b>and</b> Ticker or Trading Symbol	
Â MARTIN WILLIAM C		(Month/Day/Year)	DERMA SCIENCES, INC. [DSCI]	
(Last)	(First)	(Middle)	05/06/2011	
TEN PRINCETON AVENUE		4. Relationship of Reporting Person(s) to Issuer		5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)		(Check all applicable)		05/10/2011
ROCKY HILL,Â NJÂ 08553		<input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other		6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)	(give title below) (specify below)	
				<input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> 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 <sup>(1)</sup>	330,328	I <sup>(2)</sup>	By Raging Capital Fund (QP), LP <sup>(2)</sup>
Common Stock, par value \$0.01 <sup>(1)</sup>	353,865	I <sup>(3)</sup>	By Raging Capital Fund, LP <sup>(3)</sup>
Common Stock, par value \$0.01 <sup>(1)</sup>	1,500	D	Â

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	3. Title and Amount of Securities Underlying	4. Conversion	5. Ownership	6. Nature of Indirect Beneficial Ownership
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(Month/Day/Year)	Derivative Security (Instr. 4)	or Exercise Price of Derivative Security	Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	(Instr. 5)
Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Series O Warrants (right to buy) <sup>(1)</sup>	02/22/2015	Common Stock	57,675	\$ 5.5
Series O Warrants (right to buy) <sup>(1)</sup>	02/22/2015	Common Stock	70,491	\$ 5.5

By Raging Capital Fund (QP), LP

By Raging Capital Fund, LP

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MARTIN WILLIAM C TEN PRINCETON AVENUE ROCKY HILL, NJ 08553		X		
Raging Capital Management, LLC TEN PRINCETON AVENUE ROCKY HILL, NJ 08553		X		
Raging Capital Fund, LP TEN PRINCETON AVENUE ROCKY HILL, NJ 08553				See explanation of responses
Raging Capital Fund (QP), LP TEN PRINCETON AVENUE ROCKY HILL, NJ 08553				See explanation of responses

## Signatures

By: /s/ Frederick C. Wasch as attorney-in-fact for William C. Martin	12/31/2012
**Signature of Reporting Person	Date
By: Raging Capital Management, LLC, By: /s/ Frederick C. Wasch as attorney-in-fact for William C. Martin, Managing Member	12/31/2012
**Signature of Reporting Person	Date
By: Raging Capital Fund, LP, By: Raging Capital Management, LLC, General Partner, By: /s/ Frederick C. Wasch as attorney-in-fact for William C. Martin, Managing Member	12/31/2012
**Signature of Reporting Person	Date
By: Raging Capital Fund (QP), LP, By: Raging Capital Management, LLC, General Partner, By: /s/ Frederick C. Wasch as attorney-in-fact for William C. Martin, Managing Member	12/31/2012
**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).

This Form 3 is filed jointly by Raging Capital Fund, LP ("Raging Capital Fund"), Raging Capital Fund (QP), LP ("Raging Capital Fund QP"), Raging Capital Management, LLC ("Raging Capital") and William C. Martin (collectively, the "Reporting Persons"). Each of the

(1) Reporting Persons may be deemed to be a member of a Section 13(d) group that collectively owns more than 10% of the Issuer's outstanding shares of Common Stock. Each of the Reporting Persons disclaims beneficial ownership of the securities reported herein except to the extent of his or its pecuniary interest therein.

Represents shares of Common Stock owned directly by Raging Capital Fund QP. As the general partner of Raging Capital Fund QP, Raging Capital may be deemed to beneficially own the shares of Common Stock owned directly by Raging Capital Fund QP. As the managing member of Raging Capital, Mr. Martin may be deemed to beneficially own the shares of Common Stock owned directly by Raging Capital Fund QP.

(3) Represents shares of Common Stock owned directly by Raging Capital Fund. As the general partner of Raging Capital Fund, Raging Capital may be deemed to beneficially own the shares of Common Stock owned directly by Raging Capital Fund. As the managing member of Raging Capital, Mr. Martin may be deemed to beneficially own the shares of Common Stock owned directly by Raging Capital Fund.

(4) Represents warrants owned directly by Raging Capital Fund QP. As the general partner of Raging Capital Fund QP, Raging Capital may be deemed to beneficially own the warrants owned directly by Raging Capital Fund QP. As the managing member of Raging Capital, Mr. Martin may be deemed to beneficially own the warrants owned directly by Raging Capital Fund QP.

(5) Represents warrants owned directly by Raging Capital Fund. As the general partner of Raging Capital Fund, Raging Capital may be deemed to beneficially own the warrants owned directly by Raging Capital Fund. As the managing member of Raging Capital, Mr. Martin may be deemed to beneficially own the warrants owned directly by Raging Capital Fund.

(6) The Series O Warrants are currently exercisable.

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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