#### MARTIN WILLIAM C

Form 4 May 30, 2013

### FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB APPROVAL** OMB

Number:

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obligations

Check this box

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 may continue.

30(h) of the Investment Company Act of 1940

1(b).

(Last)

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person *	2. Issuer Na
MARTIN WILLIAM C	Symbol

(Middle)

ame and Ticker or Trading

5. Relationship of Reporting Person(s) to

Issuer

DERMA SCIENCES, INC. [DSCI]

(Check all applicable)

TEN PRINCETON AVENUE,

(First)

(Street)

3. Date of Earliest Transaction

(Month/Day/Year)

Filed(Month/Day/Year)

Director \_X\_\_ 10% Owner Officer (give title \_ Other (specify below)

05/28/2013

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line) Form filed by One Reporting Person

ROCKY HILL, NJ 08553

\_X\_ Form filed by More than One Reporting Person

(City)	(State)	(Zip) Tak	ole I - Non-	-Derivative Securities A	Acquired, Disposed of, o	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transacti Code (Instr. 8)	(A) or	d (A) 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 Indirect Beneficial Ownership (Instr. 4)
Common Stock, par value \$0.01 (1)	05/28/2013		S	33,558 D \$13	3.94 1,326,675	I (2)	By Raging Capital Master Fund, Ltd.
Common Stock, par value \$0.01 (1)	05/29/2013		S	35,673 D \$ 13.5	5636 1,291,002	I (2)	By Raging Capital Master Fund, Ltd.

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Common Stock, par value \$0.01 (1)	05/30/2013	S	26,337	D	\$ 13.5	1,264,665	I (2)	Raging Capital Master Fund, Ltd.
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474

(9-02)

9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr

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

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. Transa Code (Instr.	ection	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	Amor Unde Secur	le and ant of rlying ities . 3 and 4)	8. Price of Derivative Security (Instr. 5)
				Code	V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	

## **Reporting Owners**

Reporting Owner Name / Address		Relationships					
Reporting Owner Name / Address	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 Master Fund, Ltd. C/O OGIER FIDUCIARY SERVICES (CAYMAN) 89 NEXUS WAY CAMANA BAY, GRAND CAYMAN, E9 KY 1-9007		X					

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## **Signatures**

By: /s/ Frederick C. Wasch as attorney-in-fact for William C. Martin				
**Signature of Reporting Person	Date			
By: Raging Capital Management, LLC, By: /s/ Frederick C. Wasch, Chief Financial Officer	05/30/2013			
**Signature of Reporting Person	Date			
By: Raging Capital Master Fund, Ltd., By: Raging Capital Management, LLC, Investment Manager, By: /s/ Frederick C. Wasch, Chief Financial Officer	05/30/2013			

## \*\*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).
  - This Form 4 is filed jointly by Raging Capital Master Fund, Ltd. ("Raging Master"), Raging Capital Management, LLC ("Raging
- (1) Capital") and William C. Martin (collectively, the "Reporting Persons"). 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 securities owned directly by Raging Master. As the Investment Manager of Raging Master, Raging Capital may be deemed to (2) beneficially own the securities owned directly by Raging Master. As the Managing Member of Raging Capital, Mr. Martin may be

deemed to beneficially own the securities owned directly by Raging Master. As the Managing Member of Raging Capital, Mr. Martin may be deemed to beneficially own the securities owned directly by Raging Master.

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.

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