

DERMA SCIENCES, INC.
Form 4
June 03, 2009

FORM 4

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

OMB APPROVAL

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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 *
KEIM RICHARD

(Last) (First) (Middle)

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

**C/O DERMA SCIENCES INC, 214
CARNEGIE CENTER, SUITE 300**

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
06/01/2009

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

PRINCETON, NJ 08540

(City) (State) (Zip)

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

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)
			Code	V Amount (A) or (D) Price			
common stock	06/01/2009		A	25,000 A \$0 (1)	25,000	D	
common stock					1,175,500	I	management group (2)

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

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SEC 1474 (9-02)

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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. 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
stock option (right to buy)	\$ 0.36	06/01/2009		A	35,000	06/01/2009 ⁽³⁾ 05/21/2019	common stock	35,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KEIM RICHARD C/O DERMA SCIENCES INC 214 CARNEGIE CENTER, SUITE 300 PRINCETON, NJ 08540		X		

Signatures

Richard Keim, by Brian F. Lanter, Attorney
In Fact

06/03/2009

__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 were issued in consideration of the reporting person's services to the issuer and without payment of cash consideration under the Company's restricted stock plan.
- (2) Shares owned by Kensington Partners L.P., Kensington Partners II L.P. and Bald Eagle Fund Ltd. Mr. Keim is a Managing Director of Kensington Management Group, LLC. Mr. Keim disclaims beneficial ownership of these shares except to the extent of his pecuniary interest, if any.
- (3) The options vested as to 8,750 shares on June 1, 2009, the date of the execution of the stock option agreement relative to the subject grant, and vest as to an additional 8,750 shares on each anniversary of the May 21, 2009 grant date.
- (4) The options were issued in consideration of the reporting person's services to the issuer and without payment of cash consideration.

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.