

YETTER JOHN E
Form 4
January 04, 2006

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 *
YETTER JOHN E

(Last) (First) (Middle)

C/O DERMA SCIENCES INC, 214
CARNEGIE CENTER

(Street)

PRINCETON, NJ 08450

(City) (State) (Zip)

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

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

12/30/2005

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)

Vice President & CFO

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) | 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 Derivative Security | (Month/Day/Year) | (Instr. 8) | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | (Instr. 3 and 4) | | | | | |
|--------------------------------------|------------------------------------|------------------|------------------|--|----------------------|-----|---------------------|--------------------|-----------------|-------------------------------------|
| | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| stock option (right to buy) | \$ 0.61 | 12/30/2005 | J ⁽¹⁾ | | 4,000 <u>(2)</u> | | 12/30/2005 | 02/26/2012 | common stock | 4,000 |
| stock option (right to buy) | \$ 0.37 | 12/30/2005 | J ⁽¹⁾ | | 5,000 <u>(2)</u> | | 12/30/2005 | 03/25/2013 | common stock | 5,000 |
| stock option (right to buy) | \$ 1.55 | 12/30/2005 | J ⁽¹⁾ | | 12,500 <u>(2)</u> | | 12/30/2005 | 02/23/2014 | common stock | 12,500 |
| stock option (right to buy) | \$ 0.5 | 12/30/2005 | J ⁽¹⁾ | | 28,125 <u>(2)</u> | | 12/30/2005 | 03/31/2015 | common stock | 28,125 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| YETTER JOHN E C/O DERMA SCIENCES INC 214 CARNEGIE CENTER PRINCETON, NJ 08450 | | | Vice President & CFO | |

Signatures

John E. Yetter, by Raymond C. Hedger, Jr., Attorney In
Fact
01/04/2006

__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) Accelerated vesting of previously reported option.
 - (2) Represents a portion of a previously reported option grant which has vested earlier than the vesting schedule originally reported.
 - (3) 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.

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