

DERMA SCIENCES, INC.  
Form 4  
January 13, 2014

**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 \*  
RA CAPITAL MANAGEMENT, LLC

(Last) (First) (Middle)

C/O RA CAPITAL MANAGEMENT, LLC, 20 PARK PLAZA, SUITE 1200

(Street)

BOSTON, MA 02116

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
01/10/2014

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 \_\_\_X\_\_\_ Other (specify below) below)  
Fmr 10% Owner - See Fn (1)-(5)

6. Individual or Joint/Group Filing(Check Applicable Line)

\_\_\_ Form filed by One Reporting Person  
\_X\_ 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 Indirect Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
COMMON STOCK, PAR VALUE \$0.01	01/10/2014		S		110,000 (1)	D	\$ 11.8
					1,884,876	I	
							see footnote (4) (5)
COMMON STOCK, PAR VALUE \$0.01	01/10/2014		S		190,000 (2)	D	\$ 11.85
					1,694,876 (3)	I	
							see footnote (4) (5)

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

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(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 (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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 3)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RA CAPITAL MANAGEMENT, LLC C/O RA CAPITAL MANAGEMENT, LLC 20 PARK PLAZA, SUITE 1200 BOSTON, MA 02116				Fmr 10% Owner - See Fn (1)-(5)
Kolchinsky Peter C/O RA CAPITAL MANAGEMENT, LLC 20 PARK PLAZA, SUITE 1200 BOSTON, MA 02116				Fmr 10% Owner - See Fn (1)-(5)
RA Capital Healthcare Fund LP C/O RA CAPITAL MANAGEMENT, LLC 20 PARK PLAZA, SUITE 1200 BOSTON, MA 02116				Fmr 10% Owner - See Fn (1)-(5)

## Signatures

/s/ Peter Kolchinsky, Manager of RA Capital Management, LLC	01/13/2014
_____ **Signature of Reporting Person	Date
/s/ Peter Kolchinsky, individually	01/13/2014
_____ **Signature of Reporting Person	Date
	01/13/2014

/s/ Peter Kolchinsky, Manager of RA Capital Management, LLC, General Partner of RA Capital Healthcare Fund, L.P.

\_\_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 securities sold include 0 shares for RA Capital Healthcare Fund, L.P. (the "Fund") and 110,000 shares for an account owned by Blackwell Partners, LLC (the "Blackwell Account").
- (2) The securities sold include 0 shares for RA Capital Healthcare Fund, L.P. (the "Fund") and 190,000 shares for an account owned by Blackwell Partners, LLC (the "Blackwell Account").
- (3) Following the transactions set forth on Table I above, 1,315,849 shares are held by the Fund, and 379,027 shares are held in the Blackwell Account.  
RA Capital Management, LLC (the "Adviser") is the general partner of the Fund and the investment adviser of the Blackwell Account.
- (4) Peter Kolchinsky is the sole manager of the Adviser. In their respective capacities, each of Mr. Kolchinsky and the Adviser may be deemed to beneficially own the reported securities.  
Pursuant to Rule 16a-1 under the Securities Exchange Act of 1934, as amended (the "Act"), each of the Reporting Persons disclaims beneficial ownership of the securities reported herein except to the extent of their respective pecuniary interests therein. The filing of this
- (5) Form 4 shall not be construed as an admission that Mr. Kolchinsky or the Adviser is or was for the purposes of Section 16(a) of the Act, or otherwise, the beneficial owner of any of securities reported herein.

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.