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 *
Â MARTIN WILLIAM C
(Last) (First) (Middle)

TEN PRINCETON AVENUE
(Street)

ROCKY HILL,Â NJÂ 08553
(City) (State) (Zip)

2. Date of Event Requiring Statement (Month/Day/Year)
05/06/2011

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

4. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
_____ Director __X__ 10% Owner
_____ Officer (give title below) _____ Other (specify below)

5. If Amendment, Date Original Filed(Month/Day/Year)
05/10/2011

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 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 (1)	330,328	I (2)	By Raging Capital Fund (QP), LP (2)
Common Stock, par value $0.01 (1)	353,865	I (3)	By Raging Capital Fund, LP (3)
Common Stock, par value $0.01 (1)	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

	(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) (1)	Â (6)	02/22/2015	Common Stock	57,675	$ 5.5	I (4)	By Raging Capital Fund (QP), LP
Series O Warrants (right to buy) (1)	Â (6)	02/22/2015	Common Stock	70,491	$ 5.5	I (5)	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,Â NJÂ 08553	Â	Â X	Â	Â
Raging Capital Management, LLC TEN PRINCETON AVENUE ROCKY HILL,Â NJÂ 08553	Â	Â X	Â	Â
Raging Capital Fund, LP TEN PRINCETON AVENUE ROCKY HILL,Â NJÂ 08553	Â	Â	Â	See explanation of responses
Raging Capital Fund (QP), LP TEN PRINCETON AVENUE ROCKY HILL,Â NJÂ 08553	Â	Â	Â	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).

(1) 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 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.

(2) 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 currenty 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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