

DERMA SCIENCES INC
Form 8-K/A
December 29, 2004

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K/A-2

CURRENT REPORT PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): December 28, 2004

Derma Sciences, Inc.

(Exact name of registrant as specified in its charter)

Pennsylvania
(State or other jurisdiction
of incorporation)

1-31070
(Commission
File Number)

23-2328753
(IRS employer
identification number)

214 Carnegie Center, Suite 100
Princeton, NJ 08540
(609) 514-4744
(Address including zip code and telephone
number, of principal executive offices)

Item 3.02 Unregistered Sale of Equity Securities

Derma Sciences, Inc. (the Registrant) is making an offering of up to 3,000,000 units (the Units) at \$0.50 per Unit, each Unit consisting of one share of the Registrant's common stock, \$0.01 par value (the Common Stock), and one four-year warrant to purchase one share of Common Stock at the price of \$1.05 (the Warrants). Neither the Units nor the Common Stock component of the Units nor the Common Stock issuable upon exercise of the Warrants (the latter, collectively, the Underlying Common Stock) have been registered under the Securities Act of 1933 (the Act) and are being offered pursuant to the exemptions from registration set forth in section 4(2) of the Act and Regulation D, Rules 501-503 and 506 promulgated thereunder. The Units are being offered exclusively to accredited investors as this term is defined in Rule 501(a) of Regulation D. Neither the Units nor the Underlying Common Stock may be reoffered or resold absent either registration under the Act or the availability of an exemption from registration requirements.

The Registrant has undertaken to file a registration statement relative to the Underlying Common Stock within 30 days after termination of the offering. The offering is scheduled to terminate January 15, 2005 subject to earlier sale of the Units.

Pursuant to the offering, the following securities have been sold on the dates indicated:

| <u>Date</u> | <u>Units Sold</u> | <u>Proceeds</u> |
|-----------------------|--------------------|--------------------|
| December 10, 2004 (1) | 400,000 | \$200,000 |
| December 14, 2004 (1) | 720,000 | 360,000 |
| December 15, 2004 (2) | 300,000 | 150,000 |
| December 28, 2004 | <u>135,000</u> | <u>67,500</u> |
| Total to date | 1,555,000 ===== | \$777,500 ===== |

The Registrant will pay commissions incident to the sale of the Units in the amount of 9% of the purchase price thereof, together with five-year warrants to purchase Common Stock of the Registrant equal to 10% of the Common Stock sold in the offering and exercisable at \$0.625 per share. Commissions are not payable with respect to Units, if any, sold to the Registrant's current shareholders, officers, directors and offerees in the Registrant's prior private placements. To date, commissions in the amount of \$63,900 and 142,000 warrants to purchase Common Stock at \$0.625 per share have been earned.

(1) This sale was previously reported by the Registrant on Form 8-K filed December 16, 2004.

(2) This sale was previously reported by the Registrant on Form 8-K/A filed December 20, 2004.

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

DERMA SCIENCES, INC.

Date: December 29, 2004

By: /s/ John E. Yetter
John E. Yetter, CPA
Vice President and Chief Financial Officer