

DERMA SCIENCES, INC.  
Form SC 13G  
February 17, 2015

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**SCHEDULE 13G**

Under the Securities Exchange Act of 1934 (Amendment No. )\*

**Derma Sciences, Inc.** (Name of Issuer)

**Common Stock, par value \$0.01 per share** (Title of Class of Securities)

**249827502** (CUSIP Number)

**December 31, 2014** (Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)  Rule 13d-1(c)  Rule 13d-1(d)

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see Instructions).

CUSIP No.: 249827502

1 NAME OF REPORTING PERSON Consonance  
Capital Management LP I.R.S. IDENTIFICATION  
NO. OF ABOVE PERSON (ENTITIES ONLY)

2 CHECK THE APPROPRIATE BOX IF A  
MEMBER OF A GROUP (a)  (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION  
Delaware

NUMBER OF 5 SOLE VOTING POWER 0  
SHARES

BENEFICIALLY 6 SHARED VOTING POWER 1,540,127

OWNED BY EACH 7 SOLE DISPOSITIVE POWER 0  
REPORTING

PERSON WITH 8 SHARED DISPOSITIVE POWER 1,540,127

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
1,540,127

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 6.1% Based on 25,248,398 shares of common stock outstanding as of November 6, 2014, as reported in the Issuers Form 10-Q filed with the SEC on November 7, 2014

12 TYPE OF REPORTING PERSON IA, PN

CUSIP No.: 249827502

1 NAME OF REPORTING PERSON Consonance Capital Opportunity Fund Management LP I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)  (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

5 SOLE VOTING POWER 0

6 SHARED VOTING POWER 92,500

7 SOLE DISPOSITIVE POWER 0

8 SHARED DISPOSITIVE POWER 92,500

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 92,500

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 0.4% Based on 25,248,398 shares of common stock outstanding as of November 6, 2014, as reported in the Issuers Form 10-Q filed with the SEC on November 7, 2014.

12 TYPE OF REPORTING PERSON IA, PN

CUSIP No.: 249827502

1 NAME OF REPORTING PERSON Mitchell Blutt  
 I.R.S. IDENTIFICATION NO. OF ABOVE  
 PERSON (ENTITIES ONLY)

2 CHECK THE APPROPRIATE BOX IF A  
 MEMBER OF A GROUP (a)  (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION  
 USA

NUMBER OF 5 SOLE VOTING POWER 0  
 SHARES

BENEFICIALLY 6 SHARED VOTING POWER 1,632,627

OWNED BY EACH 7 SOLE DISPOSITIVE POWER 0  
 REPORTING

PERSON WITH

8 SHARED DISPOSITIVE POWER 1,632,627  
 9 AGGREGATE AMOUNT BENEFICIALLY  
 OWNED BY EACH REPORTING PERSON  
 1,632,627

10 CHECK BOX IF THE AGGREGATE AMOUNT  
 IN ROW (9) EXCLUDES CERTAIN SHARES

11 PERCENT OF CLASS REPRESENTED BY  
 AMOUNT IN ROW (9) 6.5% Based on 25,248,398  
 shares of common stock outstanding as of  
 November 6, 2014, as reported in the Issuers Form  
 10-Q filed with the SEC on November 7, 2014.

12 TYPE OF REPORTING PERSON HC, IN

CUSIP No.: 249827502

1 NAME OF REPORTING PERSON Consonance  
 Capman GP LLC I.R.S. IDENTIFICATION NO.  
 OF ABOVE PERSON (ENTITIES ONLY)

2 CHECK THE APPROPRIATE BOX IF A  
 MEMBER OF A GROUP (a)  (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION  
 Delaware

NUMBER OF 5 SOLE VOTING POWER 0  
 SHARES

BENEFICIALLY 6 SHARED VOTING POWER 1,632,627

OWNED BY EACH 7 SOLE DISPOSITIVE POWER 0  
 REPORTING

PERSON WITH

8 SHARED DISPOSITIVE POWER 1,632,627

- 9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
1,632,627
- 10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES
- 11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 6.5% Based on 25,248,398 shares of common stock outstanding as of November 6, 2014, as reported in the Issuers Form 10-Q filed with the SEC on November 7, 2014.
- 12 TYPE OF REPORTING PERSON HC, OO

CUSIP No.: 249827502

ITEM 1(a). NAME OF ISSUER:

Derma Sciences, Inc.

ITEM 1(b). ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES:

214 Carnegie Center, Suite  
300Princeton, NJ 08540

ITEM 2(a). NAME OF PERSON FILING:

Consonance Capital  
Management LP  
Consonance Capital  
Opportunity Fund  
Management LPMitchell  
BluttConsonance Capman  
GP LLC

ITEM 2(b). ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE:

1370 Avenue of the  
AmericasSuite 3301New  
York, NY 10019

ITEM 2(c). CITIZENSHIP:

Consonance Capital  
Management LP -

Delaware Consonance  
Capital Opportunity Fund  
Management LP -  
Delaware Mitchell Blutt -  
USA Consonance Capman  
GP LLC - Delaware

ITEM 2(d). TITLE OF  
CLASS OF  
SECURITIES:

Common Stock, par value  
\$0.01 per share

ITEM 2(e). CUSIP  
NUMBER:

249827502

ITEM 3.

IF THIS STATEMENT IS FILED  
PURSUANT TO SECTION 240.13d-1(b), or  
13d-2(b) or (c) CHECK WHETHER THE  
PERSON FILING IS A:

- (a)  Broker or dealer registered under Section 15 of the Act (15 U.S.C. 78c);
- (b)  Bank as defined in Section 3(a)(6) of the Act (15 U.S.C. 78c);
- (c)  Insurance company as defined in Section 3(a)(19) of the Act (15 U.S.C. 78c);
- (d)  Investment company registered under Section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);
- (e)  An investment adviser in accordance with 240.13d-1(b)(1)(ii)(E);
- (f)  An employee benefit plan or endowment fund in accordance with 240.13d-1(b)(1)(ii)(F);
- (g)  A parent holding company or control person in accordance with 240.13d-1(b)(1)(ii)(G);
- (h)  A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i)  A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j)  A non-U.S. institution in accordance with 240.13d-1(b)(1)(ii)(J);
- (k)

Group, in accordance with 240.13d-1(b)(1)(ii)(K). If filing as a non-U.S. institution in accordance with 240.13d1(b)(1)(ii)(J), please specify the type of institution:

ITEM 4.

OWNERSHIP:

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

(a) Amount beneficially owned:

Consonance Capital Management LP 1,540,127  
Consonance Capital Opportunity Fund Management LP 92,500  
Mitchell Blutt 1,632,627  
Consonance Capman GP LLC 1,632,627

(b) Percent of class:

Consonance Capital Management LP 6.1%  
Consonance Capital Opportunity Fund Management LP 0.4%  
Mitchell Blutt 6.5%  
Consonance Capman GP LLC 6.5%  
Based on 25,248,398 shares of common stock outstanding as of November 6, 2014, as reported in the Issuers Form 10-Q filed with the SEC on November 7, 2014

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote:

Consonance Capital Management LP - 0  
Consonance Capital Opportunity Fund Management LP - 0  
Mitchell Blutt - 0  
Consonance Capman GP LLC - 0

(ii) Shared power to vote or to direct the vote:

Consonance Capital Management LP - 1,540,127  
Consonance Capital Opportunity Fund Management LP - 92,500  
Mitchell Blutt - 1,632,627  
Consonance Capman GP LLC - 1,632,627

(iii) Sole power to dispose or to direct the disposition of:

Consonance Capital Management LP - 0  
Consonance Capital Opportunity Fund Management LP - 0  
Mitchell Blutt - 0  
Consonance Capman GP LLC - 0

(iv) Shared power to dispose or to direct the disposition of:

Consonance Capital Management LP - 1,540,127  
Consonance Capital Opportunity Fund Management LP - 92,500  
Mitchell Blutt - 1,632,627  
Consonance Capman GP LLC - 1,632,627

OWNERSHIP OF

ITEM 5. FIVE PERCENT OR LESS OF A CLASS:

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of

more than five percent  
of the class of securities,  
check the following [ ].

ITEM 6. OWNERSHIP OF  
MORE THAN FIVE  
PERCENT ON  
BEHALF OF  
ANOTHER  
PERSON:

The ownership  
information in Item 4 is  
incorporated herein by  
reference.

ITEM 7. IDENTIFICATION  
AND  
CLASSIFICATION  
OF THE  
SUBSIDIARY  
WHICH ACQUIRED  
THE SECURITY  
BEING REPORTED  
ON BY THE  
PARENT HOLDING  
COMPANY:

Not applicable.

ITEM 8. IDENTIFICATION  
AND  
CLASSIFICATION  
OF MEMBERS OF  
THE GROUP:

Not applicable.

ITEM 9. NOTICE OF  
DISSOLUTION OF  
GROUP:

Not applicable.

ITEM 10. CERTIFICATION:

By signing below I  
certify that, to the best  
of my knowledge and  
belief, the securities  
referred to above were  
acquired and are held in  
the ordinary course of  
business and were not  
acquired and are not  
held for the purpose of  
or with the effect of

changing or influencing  
the control of the issuer  
of the securities and  
were not acquired and  
are not held in  
connection with or as a  
participant in any  
transaction having that  
purpose or effect.

## **SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

February 13, 2015

Date

Consonance Capital Management LP

Consonance Capman GP LLC/s/ Mitchell Blutt

Signature

Mitchell Blutt, Manager & Member

Name/Title

February 13, 2015

Date

Consonance Capital Opportunity Fund Management LP

Consonance Capman GP LLC/s/Mitchell Blutt

Signature

Mitchell Blutt, Manager & Member

Name/Title

February 13, 2015

Date

Mitchell Blutt

/s/ Mitchell Blutt

Signature

Mitchell Blutt, Manager & Member

Name/Title

February 13, 2015

Date

CONSONANCE CAPMAN GP LLC

/s/ Mitchell Blutt

Signature

Mitchell Blutt, Manager & Member

Name/Title

Attention: Intentional misstatements or omissions of fact constitute Federal criminal violations (see 18 U.S.C. 1001).

CUSIP No.: 249827502

Item 4. Ownership Consonance Capital Master Account LP (Consonance Master) directly holds 1,540,127 shares of the Issuers Common Stock (the Master Account Shares). Consonance Capital Management LP (the Adviser) is the investment adviser of Consonance Master, and pursuant to an investment advisory agreement (the Advisory Agreement), the Adviser exercises voting and investment power over the Master Account Shares held by Consonance Master. Consonance Capman GP LLC (Capman) is the general partner of the Adviser and Mitchell Blutt, as the Manager & Member of Capman and Chief Executive Officer of the Adviser, may be deemed to control Capman and the Adviser. Each of the Adviser, Capman and Mr. Blutt may be deemed to beneficially own the Master Account

SIGNATURE



Shares, but neither the filing of this Schedule 13G nor any of its contents shall be deemed to constitute an admission that any of the Adviser, Capman or Mr. Blutt is the beneficial owner of the Master Account Shares for purposes of Section 13(d) of the Securities Exchange Act of 1934, as amended, or for any other purpose. A managed account managed by Consonance Capital Opportunity Fund Management LP (Consonance Opportunity) directly holds 92,500 shares of the Issuers Common Stock (the Managed Account Shares). Capman is the general partner of Consonance Opportunity and Mitchell Blutt, as the Manager & Member of Capman, may be deemed to control Capman and Consonance Opportunity. Each of Consonance Opportunity, Capman and Mr. Blutt may be deemed to beneficially own the Managed Account Shares, but neither the filing of this Schedule 13G nor any of its contents shall be deemed to constitute an admission that any of Consonance Opportunity, Capman or Mr. Blutt is the beneficial owner of the Managed Account Shares for purposes of Section 13(d) of the Securities Exchange Act of 1934, as amended, or for any other purpose.

**EXHIBIT 99.1 JOINT FILING AGREEMENT** In accordance with Rule 13d-1(k)(1) under the Securities Exchange Act of 1934, as amended, the persons named below agree to the joint filing on behalf of each of them of a Statement on Schedule 13G dated February 13, 2015 (including amendments thereto) with respect to the Common Stock, par value \$0.01 per share, of Derma Sciences, Inc. This Joint Filing Agreement shall be filed as an Exhibit to such Statement. The undersigned acknowledge that each shall be responsible for the timely filing of any amendments to such joint filing and for the completeness and accuracy of the information concerning him or it contained herein and therein, but shall not be responsible for the completeness and accuracy of the information concerning the others.

**CONSONANCE CAPITAL MANAGEMENT LP** By: Consonance Capman GP LLC By: /s/ Mitchell Blutt Name: Mitchell Blutt Title: Manager & Member

**CONSONANCE CAPITAL OPPORTUNITY FUND MANAGEMENT LP** By: Consonance Capman GP LLC By: /s/ Mitchell Blutt Name: Mitchell Blutt Title: Manager & Member

**CONSONANCE CAPMAN GP LLC** By: /s/ Mitchell Blutt Name: Mitchell Blutt Title: Manager & Member

/s/ Mitchell Blutt

**MITCHELL BLUTT**