

DERMA SCIENCES, INC.  
Form 8-K  
December 08, 2006

**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

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**FORM 8-K**

**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 5, 2006

**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)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))



**Item 4.01 Changes in Registrant's Certifying Accountant**

On December 5, 2006, Derma Sciences, Inc. (the Company) dismissed J.H. Cohn LLP as the Company's independent registered public accounting firm. The Company, also on December 5, 2006, engaged Ernst & Young, LLP as the Company's new independent registered public accounting firm. The decision to dismiss J.H. Cohn and engage Ernst & Young was made at the direction of the Company's board of directors upon recommendation of the board's audit committee and was motivated by the Company's desire to avail itself of Ernst & Young's health care industry expertise, breadth of resources and global reach.

The report of J.H. Cohn on the consolidated financial statements of the Company for the fiscal years ended December 31, 2005 and 2004 did not contain an adverse opinion or a disclaimer of opinion, nor was such report qualified or modified as to uncertainty, audit scope or accounting principles. J.H. Cohn's report dated February 24, 2006, on the consolidated financial statements of the Company expressed an unqualified opinion.

During the Company's fiscal years ended December 31, 2005 and 2004, and through December 5, 2006, the Company did not have any disagreement with J.H. Cohn on any matter of accounting principles or practices, financial statement disclosure or auditing scope or procedure which, if not resolved to the satisfaction of J.H. Cohn, would have caused it to make a reference to the subject matter of the disagreement in connection with its report.

During the Company's fiscal years ended December 31, 2005 and 2004 and through December 5, 2006, no reportable events as defined in Item 304(a)(1)(iv)(B) of Regulation S-B have occurred.

J.H. Cohn has indicated to the Company that it concurs with the foregoing statements as they relate to J.H. Cohn and has furnished a letter to the Securities and Exchange Commission to this effect. A copy of this letter is attached to this Form 8-K as Exhibit 16.1.

During the Company's fiscal years ended December 31, 2005 and 2004 and through December 5, 2006, neither the Company nor anyone acting on its behalf consulted with Ernst & Young regarding any of the matters specified in Item 304(a)(2) of Regulation S-B.

**Item 9.01 Financial Statements and Exhibits**

(c) Exhibits:

16.1 Letter from J.H. Cohn to the Securities and Exchange Commission

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.

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

Date: December 8, 2006

**EXHIBIT INDEX:**

16.1 Letter from J.H. Cohn to the Securities and Exchange Commission