

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL	
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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Heffernan Michael Thomas</u> (Last) (First) (Middle) 780 DEDHAM STREET, SUITE 800 (Street) CANTON MA 02021 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 05/06/2015	3. Issuer Name and Ticker or Trading Symbol <u>COLLEGIUM PHARMACEUTICAL, INC [COLL]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Chairman/Pres/CEO	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person 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 ⁽¹⁾	355,309	D	
Common Stock	163,043	I	By: Island View Investors, LLC ⁽²⁾

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 (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date				
Stock Option (Right to Purchase)	(3)	11/11/2020	Common Stock 9,673	3.31	D	
Stock Option (Right to Purchase)	(4)(7)	01/30/2023	Common Stock 6,944	0.48	D	
Stock Option (Right to Purchase)	(5)(7)	03/30/2025	Common Stock 36,333	5.73	D	
Stock Option (Right to Purchase)	(6)(7)	03/30/2025	Common Stock 239,130	5.73	D	

Explanation of Responses:

- Includes 194,694 shares of restricted stock granted to Mr. Heffernan on April 2, 2015. Pursuant to the grant, 97,347 shares vested upon grant, while the remaining 97,347 shares of restricted stock vest in monthly installments over a three-year period commencing as of the date of grant. Also, pursuant to the reporting person's employment agreement, the shares will immediately become fully vested upon a termination of the reporting person's employment without cause or due to the reporting person's death or disability, or upon a resignation by the reporting person for good reason. Additionally, pursuant to the reporting person's employment agreement, the shares will immediately become fully vested upon the occurrence of a "Sale Event" (as defined in the employment agreement).
- Shares held by Island View Investors, LLC. Mr. Heffernan is the sole member of Island View Investors, LLC.
- All 9,673 options are exercisable.
- 906 options are exercisable. The options vest and become exercisable in equal installments (rounded up to the nearest whole option) at the end of each month over a 4-year period commencing on January 24, 2013. The option was initially for 14,492 options and the option was previously exercised as to 7,548 options.
- 18,924 options are exercisable. Fifty percent (50%) of the options vested and became exercisable on March 30, 2015. The remaining fifty percent (50%) of the options vest and become exercisable in equal installments (rounded up to the nearest whole option) on a monthly basis over a 4-year period commencing on March 30, 2015.
- 4,982 options are exercisable. The options vest and become exercisable in equal installments (rounded up to the nearest whole option) on a monthly basis over a 4-year period commencing on March 30, 2015.
- Also, pursuant to the reporting person's employment agreement, the options will immediately become fully vested upon a termination of the reporting person's employment without cause or due to the reporting person's death or disability, or upon a resignation by the reporting person for good reason. Additionally, pursuant to the reporting person's employment agreement, the options will immediately become fully vested upon the occurrence of a "Sale Event" (as defined in the employment agreement).

Remarks:

/s/ Paul Brannelly as Attorney-
In-Fact For Michael T. Heffernan 05/06/2015

** Signature of Reporting Person Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

POWER OF ATTORNEY

Know all by these presents, that the undersigned hereby constitutes and appoints each of Paul Brannelly and Michael T. Heffernan, with full power to act singly, as the undersigned's true and lawful attorney-in-fact with full power of substitution to:

(1) execute for and on behalf of the undersigned, in the undersigned's capacity as an officer and/or director and/or beneficial owner of Collegium Pharmaceutical Inc. (the "Company"), Form ID Application, Forms 3, 4 and 5 in accordance with Section 16(a) of the Securities Exchange Act of 1934, as amended and the rules thereunder;

(2) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form ID Application, Forms 3, 4 or 5, complete and execute any amendment or amendments thereto and timely file such forms with the United States Securities and Exchange Commission and any stock exchange or similar authority; and

(3) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned hereby grants to the attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted.

This power of attorney shall remain in full force and effect until revoked by the undersigned in a signed writing delivered to the attorney-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney
to be executed as of the 24th day of April, 2015.

/s/Michael T. Heffernan, R.Ph.

Name: Michael T. Heffernan, R.Ph.

Title: Chariman of the Board and CEO
Development