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FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

| Check this box if no longer subject to |
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| Section 16. Form 4 or Form 5 |
| obligations may continue. See |
| Instruction 1(b). |

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

| OMB APPROVAL | | | | | | | | |
|--------------------------|-----|--|--|--|--|--|--|--|
| OMB Number: 3235-0287 | | | | | | | | |
| Estimated average burden | | | | | | | | |
| hours per response: | 0.5 | | | | | | | |

| | | | 2. Issuer Name and Ticker or Trading Symbol COLLEGIUM PHARMACEUTICAL, INC COLL | | ationship of Reporting F all applicable) Director | Person X | n(s) to Issuer 10% Owner |
|---|-------------------------|--------------------------|--|------------------------|--|-------------|-----------------------------|
| (Last) C/O SKYLINE V 525 UNIVERSI | (First) VENTURE PART | (Middle) NERS V, L.P. | 3. Date of Earliest Transaction (Month/Day/Year) 05/24/2017 | | Officer (give title below) | | Other (specify below) |
| (Street) PALO ALTO | CA (State) | 94301 (Zip) | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Indiv Line) X | vidual or Joint/Group F Form filed by One R Form filed by More I Person | eporti | ing Person |

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| | - | | | | | | | | | |
|---------------------------------|--|---|------|---|---|---------------|-------|---|---------------------------------|---|
| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | | | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) | | | 5. Amount of Securities Beneficially Owned Following Reported | Form: Direct (D) or Indirect | 7. Nature of Indirect Beneficial Ownership |
| | | | Code | v | Amount | (A) or (D) | Price | Transaction(s) (Instr. 3 and 4) | | (Instr. 4) |

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transa Code (8) | | of | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---|---|--|---|------------------------------|---|--------|-----|--|--------------------|---|--|---|--|--|--|
| | | | | Code | v | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | |
| Stock Option (Right to Purchase) | \$9.33 | 05/24/2017 | | A | | 19,853 | | (1) | 05/24/2027 | Common Stock | 19,853 | \$0 | 19,853 | D | |

Explanation of Responses:

1. The option vests and becomes exercisable on May 24, 2018, subject to the director's continued service with the issuer.

Remarks:

/s/ Paul Brannelly as Attorney-05/25/2017

In-Fact For John G. Freund,

MD

** 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 4 (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.