

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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>Ciaffoni Joseph</u> (Last) (First) (Middle) C/O COLLEGIUM PHARMACEUTICAL, INC. 100 TECHNOLOGY CENTER DRIVE (Street) STOUGHTON MA 02072 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>COLLEGIUM PHARMACEUTICAL, INC</u> [COLL]	5. 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) President and CEO
	3. Date of Earliest Transaction (Month/Day/Year) 02/10/2023	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	02/10/2023		A		117,500 ⁽¹⁾	A	\$0	366,250	D	
Common Stock	02/10/2023		A		137,694	A	⁽²⁾	503,944	D	
Common Stock	02/10/2023		F		44,121 ⁽³⁾	D	\$26.75	459,823	D	
Common Stock	02/10/2023		F		59,736 ⁽⁴⁾	D	\$26.75	400,087	D	
Common Stock	02/13/2023		M		11,250	A	\$15.9	411,337	D	
Common Stock	02/13/2023		S ⁽⁵⁾		11,250	D	\$26.88 ⁽⁶⁾	400,087	D	

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. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		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
Stock Option (Right to Purchase)	\$15.9	02/13/2023		M			11,250	⁽⁷⁾	01/25/2029	Common Stock	11,250	\$0	0	D	

Explanation of Responses:

- Reflects the grant of restricted stock units. Each restricted stock unit represents a contingent right to receive one share of the issuer's common stock. Twenty-five percent (25%) of the restricted stock units vest on February 10, 2024, and the balance of the restricted stock units vest in equal annual installments over the following three-year period, subject to the reporting person's continued service with the issuer. The restricted stock units will be settled on each applicable vesting date in shares of the issuer's common stock.
- Effective February 10, 2023, the Compensation Committee of the Board of Directors of the issuer determined that performance-vesting criteria were met with regard to an aggregate of 137,694 performance share units granted in the issuer's three prior fiscal years.
- Shares withheld by the issuer to satisfy applicable withholding taxes upon vesting of restricted stock units.
- Shares withheld by the issuer to satisfy applicable withholding taxes upon vesting of performance stock units.
- The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on August 25, 2022.
- The price reported in column 4 is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$26.485 to \$27.08, inclusive. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the U.S. Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote (6).
- The option, initially representing a right to purchase a total of 90,00 shares, is fully vested and exercisable.

/s/ Colleen Tupper as Attorney-
In-Fact For Joseph Ciaffoni 02/14/2023

** 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.