

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>Dreyer Scott</u> (Last) (First) (Middle) <u>C/O COLLEGIUM PHARMACEUTICAL, INC.</u> <u>100 TECHNOLOGY CENTER DRIVE</u> (Street) <u>STOUGHTON MA 02072</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>COLLEGIUM PHARMACEUTICAL, INC</u> [<u>COLL</u>]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>EVP & Chief Commercial Officer</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>05/18/2020</u>	
	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	05/18/2020		M		8,000	A	\$15.9	56,441	D	
Common Stock	05/18/2020		s ⁽¹⁾		8,000	D	\$24	48,441	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)				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	05/18/2020		M			8,000	(2)	01/25/2029	Common Stock	8,000	\$0.0	17,600	D	

Explanation of Responses:

- The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on March 7, 2019 and modified on March 5, 2020.
- 8,000 shares under the option are exercisable. The option, initially representing a right to purchase a total of 25,600 shares, vests and becomes exercisable over a four-year period. Twenty-five percent (25%) of the option vested and became exercisable on February 10, 2020, and the balance vests in equal quarterly installments (rounded up to the nearest whole share of common stock) over the following three-year period, subject to the reporting person's continued service with the issuer.

Remarks:

/s/ Paul Brannelly as Attorney- 05/20/2020
In-Fact For Scott Dreyer

** 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.