

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

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>Skyline Venture Partners V LP</u> _____ (Last) (First) (Middle) 525 UNIVERSITY AVENUE, SUITE 610 _____ (Street) PALO ALTO CA 94301 _____ (City) (State) (Zip) | | | 2. Issuer Name and Ticker or Trading Symbol <u>COLLEGIUM PHARMACEUTICAL, INC [COLL]</u> | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below) | | |
| | | | 3. Date of Earliest Transaction (Month/Day/Year) 05/12/2015 | | | | | |
| | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | 6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting 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) | 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 | 05/12/2015 | | C | | 1,552,795 | A | (1) | 1,552,795 ⁽²⁾ | I | see footnote ⁽³⁾ |
| Common Stock | 05/12/2015 | | C | | 382,323 | A | (1) | 1,935,118 ⁽²⁾ | I | see footnote ⁽³⁾ |
| Common Stock | 05/12/2015 | | C | | 864,798 | A | (1) | 2,799,916 ⁽²⁾ | I | see footnote ⁽³⁾ |
| Common Stock | 05/12/2015 | | P | | 150,000 | A | \$12 | 2,949,916 | I | see footnote ⁽³⁾ |

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 | Amount or Number of Shares | | | | |
| Series B Convertible Preferred Stock | (1) | 05/12/2015 | | C | | 10,714,286 | | (1) | (1) | Common Stock | 1,552,795 | \$0.00 | 0 | I | see footnote ⁽³⁾ |
| Series C Convertible Preferred Stock | (1) | 05/12/2015 | | C | | 2,638,030 | | (1) | (1) | Common Stock | 382,323 | \$0.00 | 0 | I | see footnote ⁽³⁾ |
| Series D Convertible Preferred Stock | (1) | 05/12/2015 | | C | | 5,881,724 | | (1) | (1) | Common Stock | 864,798 | \$0.00 | 0 | I | see footnote ⁽³⁾ |

1. Name and Address of Reporting Person*
Skyline Venture Partners V LP

 (Last) (First) (Middle)
 525 UNIVERSITY AVENUE, SUITE 610

 (Street)
 PALO ALTO CA 94301

 (City) (State) (Zip)

1. Name and Address of Reporting Person*
Skyline Venture Management V, LLC

 (Last) (First) (Middle)
 525 UNIVERSITY AVENUE, SUITE 610

 (Street)
 PALO ALTO CA 94301

 (City) (State) (Zip)

| | | |
|--|---------|----------|
| (City) | (State) | (Zip) |
| 1. Name and Address of Reporting Person* | | |
| KANEKO YASUNORI | | |
| (Last) | (First) | (Middle) |
| 525 UNIVERSITY AVENUE, SUITE 610 | | |
| (Street) | | |
| PALO ALTO | CA | 94301 |
| (City) | (State) | (Zip) |

Explanation of Responses:

1. All series of Convertible Preferred Stock automatically converted into Collegium Pharmaceutical, Inc. common stock on a 1-for-6.9 basis immediately prior to the closing of the initial public offering and had no expiration date.
2. Reflects the conversion of preferred stock into Collegium Pharmaceutical, Inc. common stock on a 1-for-6.9 basis which became effective on May 12, 2015.
3. The shares are held by Skyline Venture Partners V, L.P. The general partner of Skyline Venture Partners V, L.P. is Skyline Venture Management V, LLC. John G. Freund and Yasunori Kaneko are managers of Skyline Venture Management V, LLC. These individuals share voting and investment power over the shares held by Skyline Venture Management, LLC and disclaim beneficial ownership of all the shares held by Skyline Venture Partners V, L.P. except to the extent of their proportionate pecuniary interest therein. Dr. Freund is a director of the Issuer and, accordingly, files separate Section 16 reports.

Remarks:

[/s/ Kerensa Kenny, Attorney-in-Fact](#) [05/13/2015](#)

** 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 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.