

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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>Heron Patrick J</u>  (Last) (First) (Middle) <u>C/O FRAZIER HEALTHCARE VI, L.P.</u> <u>601 UNION STREET, SUITE 3200</u>  (Street) <u>SEATTLE WA 98101</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) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>05/12/2015</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	05/12/2015		C		582,490	A	(1)	582,490 <sup>(2)</sup>	I	By Frazier Healthcare VI, L.P. <sup>(3)</sup>
Common Stock	05/12/2015		C		222,231	A	(1)	804,721 <sup>(2)</sup>	I	By Frazier Healthcare VI, L.P. <sup>(3)</sup>
Common Stock	05/12/2015		C		392,113	A	(1)	1,196,834 <sup>(2)</sup>	I	By Frazier Healthcare VI, L.P. <sup>(3)</sup>
Common Stock	05/12/2015		C		540,498	A	(1)	1,737,332 <sup>(2)</sup>	I	By Frazier Healthcare VI, L.P. <sup>(3)</sup>
Common Stock	05/12/2015		P		150,000	A	\$12	1,887,332	I	By Frazier Healthcare VI, L.P. <sup>(3)</sup>

**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 A Convertible Stock	(1)	05/12/2015		C			4,019,183	(1)	(1)	Common Stock	582,490 <sup>(2)</sup>	\$0	0	I	By Frazier Healthcare VI, L.P. <sup>(3)</sup>
Series B Convertible Stock	(1)	05/12/2015		C			1,533,399	(1)	(1)	Common Stock	222,231 <sup>(2)</sup>	\$0	0	I	By Frazier Healthcare VI, L.P. <sup>(3)</sup>
Series C Convertible Stock	(1)	05/12/2015		C			2,705,585	(1)	(1)	Common Stock	392,113 <sup>(2)</sup>	\$0	0	I	By Frazier Healthcare VI, L.P. <sup>(3)</sup>
Series D Convertible Stock	(1)	05/12/2015		C			3,676,078	(1)	(1)	Common Stock	540,498 <sup>(2)</sup>	\$0	0	I	By Frazier Healthcare VI, L.P. <sup>(3)</sup>

**Explanation of Responses:**

- 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.
- 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.
- The shares are held by Frazier Healthcare VI, L.P. The general partner of Frazier Healthcare VI, L.P. is FHM VI, L.P., a limited partnership, the general partner of which is FHM VI, LLC. The members of FHM VI, LLC are Dr. Nathan Every, Alan Frazier, Nader Naini, Patrick Heron, and Dr. James Topper. These individuals share voting and investment power over the shares held by Frazier Healthcare VI, L.P. Mr. Heron disclaims beneficial ownership of such shares, except to the extent of his pecuniary interest.

**Remarks:**

/s/ Paul Brannelly as Attorney- 05/13/2015  
In-Fact For Patrick Heron

\*\* Signature of Reporting Person Date

\* 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.

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