

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

OMB APPROVAL	
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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) 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 [ 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 &amp; Chief Commercial Officer</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>02/10/2023</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	02/10/2023		A		44,275 <sup>(1)</sup>	A	\$0	147,073	D	
Common Stock	02/10/2023		A		22,459	A	(2)	169,532	D	
Common Stock	02/10/2023		F		14,529 <sup>(3)</sup>	D	\$26.75	155,003	D	
Common Stock	02/10/2023		F		6,797 <sup>(4)</sup>	D	\$26.75	148,206	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					

**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 22,459 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.
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/s/ Colleen Tupper as  
Attorney-In-Fact For Scott      02/14/2023  
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.