

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>Kuhlmann Shirley R.</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) EVP and General Counsel
	3. Date of Earliest Transaction (Month/Day/Year) 01/19/2021	
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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	01/19/2021		A		45,360 ⁽¹⁾	A	\$0	102,891	D	
Common Stock	01/19/2021		A		6,772	A	⁽²⁾	109,663	D	
Common Stock	01/20/2021		S ⁽³⁾		6,081	D	\$24.45	103,582	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)	\$24.06	01/19/2021		A		129,600		⁽⁴⁾	01/19/2031	Common Stock	129,600	\$0	129,600	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, 2022, 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.
- On January 19, 2021, the Compensation Committee of the Board of Directors of the issuer determined that performance-vesting criteria were met with regard to 6,772 performance share units granted in two prior years.
- The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on November 23, 2020.
- Twenty-five percent (25%) of the option vests and becomes exercisable on February 10, 2022, 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/ Shirley R. Kuhlmann 01/21/2021
 ** 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.

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