

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>Ciaffoni Joseph</u>			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 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) President and CEO		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>12/21/2023</u>			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person		
<u>C/O COLLEGIUM PHARMACEUTICAL, INC.</u> <u>100 TECHNOLOGY CENTER DRIVE</u>			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street)								
<u>STOUGHTON</u>	<u>MA</u>	<u>02072</u>						
(City)	(State)	(Zip)	Rule 10b5-1(c) Transaction Indication					
<input checked="" type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.								

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			
<u>Common Stock</u>	<u>12/21/2023</u>		<u>M⁽¹⁾</u>		<u>4,357</u>	<u>A</u>	<u>\$21.34</u>	<u>279,357</u>	<u>D</u>	
<u>Common Stock</u>	<u>12/21/2023</u>		<u>S⁽¹⁾</u>		<u>4,357</u>	<u>D</u>	<u>\$30.3825⁽²⁾</u>	<u>275,000</u>	<u>D</u>	

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
<u>Stock Option (Right to Purchase)</u>	<u>\$21.34</u>	<u>12/21/2023</u>		<u>M⁽¹⁾</u>		<u>4,357</u>		<u>(3)</u>	<u>02/05/2030</u>	<u>Common Stock</u>	<u>4,357</u>	<u>\$0</u>	<u>16,875</u>	<u>D</u>	

Explanation of Responses:

- The transactions reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on February 27, 2023.
- The price reported in column 4 is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$30.13 to \$30.64, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the U.S. Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
- Twenty-five percent (25%) of the option vests and becomes exercisable on February 10, 2021, 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.

/s/ Colleen Tupper as Attorney-In-Fact For Joseph Ciaffoni 12/22/2023

** 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.