FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Vashington,	D.C. 20549	
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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).

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* Kuhlmann Shirley R.				2. Issuer Name and Ticker or Trading Symbol COLLEGIUM PHARMACEUTICAL, INC [COLL]								ck all app Direc	licable)		Issuer Dwner (specify			
(Last) C/O COI	`	irst) (I	Middle) <mark>ΓΙCA</mark> L	, INC.		3. Date of Earliest Transaction (Month/Day/Year) 02/12/2024								belov	,	below neral Counse	´	
100 TECHNOLOGY CENTER DRIVE				4. If Amendment, Date of Original Filed (Month/Day/Year)						Line)	6. Individual or Joint/Group Filing (Check Applicable Line)							
(Street) STOUGI	HTON M	A 0	2072										X	Form	Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City) (State) (Zip)				Rul	Rule 10b5-1(c) Transaction Indication													
						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																	
Date			2. Transac Date (Month/Da	Execution if any		Deemed ecution Date, ny onth/Day/Year)				es Acquired (A) or Of (D) (Instr. 3, 4 and					6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership		
									Code	v	Amount	(A) (D)	or F	Price	Transa	ction(s) 3 and 4)		(Instr. 4)
Common	Stock			02/12/2	.024			A		43,400(1)	A .		\$ <mark>0</mark>	162,918		D		
Common Stock 02/12/2				2024			A		33,247(2)		A	\$ <mark>0</mark>	19	6,165	D			
Common Stock 02/12/2					2024			F		21,146(3)	21,146 ⁽³⁾ D		\$33.7	3.7 175,019		D		
Common Stock 02/12/2					/2024				F		10,610 ⁽⁴⁾ D		\$33.7	7 164,409		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)	Derivative Conversion Date Execution Date, Security or Exercise (Month/Day/Year) if any				Transaction Code (Instr. 8)		vative irities uired or osed) r. 3, 4	Expiration Day/Y		ite	7. Title and Amount of Securities Underlying Derivative Security (Inst 3 and 4)		Str.	s. Price of Derivative Security Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction (Instr. 4)	Ownershi Form: Direct (D) or Indirec (I) (Instr. 4	Beneficial Ownership (Instr. 4)	
										Expiration Date	Title	Amor or Numl of Share	ber					

Explanation of Responses:

- 1. Reflects the grant of restricted stock units ("RSUs"). Each RSU represents a contingent right to receive one share of the Issuer's common stock. One-third (33%) of the RSUs shall vest on February 10, 2025, with the balance of the RSUs vesting in equal annual installments over the following two-year period, subject to the Reporting Person's continued service with the Issuer. The RSUs will be settled on each applicable vesting date in shares of the Issuer's common stock.
- 2. Effective February 12, 2024, the Compensation Committee of the Board of Directors of the Issuer determined that performance-vesting criteria were met with regard to an aggregate of 33,247 performance share units ("PSUs") granted in the Issuer's three prior fiscal years.
- 3. Shares withheld by the Issuer to satisfy applicable withholding taxes upon the vesting of RSUs.
- 4. Shares withheld by the Issuer to satisfy applicable withholding taxes upon the vesting of PSUs.

/s/ Shirley R. Kuhlmann 02/14/2024

** 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.