

**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

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person * <u>Brannelly Paul</u> _____ (Last) (First) (Middle) <u>780 DEDHAM STREET, SUITE 800</u> _____ (Street) <u>CANTON MA 02021</u> _____ (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>COLLEGIUM PHARMACEUTICAL, INC</u> [ COLL ]	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>Executive Vice President &amp; CFO</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>02/10/2017</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	01/27/2017		A <sup>(1)</sup>	V	1,006	A	\$10.08	84,365	D	
Common Stock <sup>(2)</sup>	02/10/2017		A		16,250	A	\$0	100,615	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					
Stock Option (Right to Purchase)	\$15.27	02/10/2017		A		32,500		(3)	02/10/2027	Common Stock	\$0	32,500	D	

**Explanation of Responses:**

- These shares were acquired under the Collegium Pharmaceutical, Inc. 2015 Employee Stock Purchase Plan in a transaction that was exempt under both Rule 16b-3(d) and Rule 16b-3(c).
- 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. The restricted stock units vest over a four-year period commencing on February 10, 2017. Twenty-five percent (25%) of the restricted stock units vest on February 10, 2018, and the balance of the restricted stock units vest in equal installments every six months (in each case, rounded up to the nearest whole share of common stock) over the remaining three years of the four-year period, subject to the employee's continued service with the issuer. The restricted stock units will be settled on each applicable vest date in shares of the issuer's common stock.
- The option vests and becomes exercisable over a four-year period commencing on February 10, 2017. Twenty-five percent (25%) of the option vests and becomes exercisable on February 10, 2018, and the balance vests in equal quarterly installments (rounded up to the nearest whole share of common stock) over the remaining three years of the four-year period, subject to the employee's continued service with the issuer.

**Remarks:**

/s/ Paul Brannelly 02/14/2017  
 \*\* 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.