# FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

|  | Check this box if no longer subject to<br>Section 16. Form 4 or Form 5<br>obligations may continue. See<br>Instruction 1(b). |
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# STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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 APPR              | OVAL      |
|-----------------------|-----------|
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|   | ss of Reporting Perso<br>ederique Ph.D. |                | 2. Issuer Name <b>and</b> Ticker or Trading Symbol<br>Cara Therapeutics, Inc. [ CARA ] |                        | tionship of Reporting Pers<br>all applicable)<br>Director                                   | 10% Owner                           |  |
|---|---|----------------|--|------------------------|---|-------------------------------------|--|
| (Last) (First) (Middle)<br>C/O CARA THERAPEUTICS, INC.<br>4 STAMFORD PLAZA, 107 ELM ST, 9TH FLOOR |   | Ċ.             | 3. Date of Earliest Transaction (Month/Day/Year)<br>10/25/2019                         | X                      | Officer (give title<br>below)<br>Chief Scientific Off,                                      | Other (specify<br>below)<br>SVP-R&D |  |
| (Street)<br>STAMFORD  | CT<br>(State)                           | 06902<br>(Zip) | 4. If Amendment, Date of Original Filed (Month/Day/Year)                               | 6. Indiv<br>Line)<br>X | ridual or Joint/Group Filing<br>Form filed by One Repo<br>Form filed by More than<br>Person | orting Person                       |  |

## Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction<br>Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) | 3.<br>Transa<br>Code (<br>8) |   | 4. Securities Acquired (A) or<br>Disposed Of (D) (Instr. 3, 4 and 5) |               |                        | 5. Amount of<br>Securities<br>Beneficially<br>Owned Following<br>Reported | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I) (Instr. 4) | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------|--|---|------------------------------|---|--|---------------|------------------------|---|---|---|
|                                 |  |   | Code                         | v | Amount   | (A) or<br>(D) | Price                  | Transaction(s)<br>(Instr. 3 and 4)  |   | (1150. 4)   |
| Common Stock                    | 10/25/2019                                 |   | <b>S</b> <sup>(1)</sup>      |   | 4,000  | D             | \$19.91 <sup>(2)</sup> | 63,886  | D   |   |

## Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction<br>Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) | 4.<br>Transa<br>Code (<br>8) |   | of<br>Deriv<br>Secu<br>Acqu<br>(A) or<br>Dispo<br>of (D) | erivative<br>ccurities<br>cquired<br>) or<br>(D)<br>sposed<br>(D)<br>str. 3, 4 |                     | 7. Title<br>Amour<br>Securi<br>Underl<br>Deriva<br>Securi<br>and 4) | nt of<br>ties<br>ying<br>tive<br>ty (Instr. 3 | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number of<br>derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 4) | 10.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |  |
|---|---|--|---|------------------------------|---|--|--|---------------------|---|---|---|--|--|--|--|
|   |   |  |   | Code                         | v | (A)  | (D)  | Date<br>Exercisable | Expiration<br>Date  | Title   | Amount<br>or<br>Number<br>of<br>Shares              |  |  |  |  |

#### Explanation of Responses:

1. This sale was effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on November 19, 2018.

2. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$19.825 to \$19.95, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the 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 to this Form 4.

#### **Remarks:**

/s/Darren DeStefano, Attorneyin-Fact

\*\* 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.