FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| OMB APPROVAL        |           |  |  |  |  |  |  |  |  |
|---------------------|-----------|--|--|--|--|--|--|--|--|
| OMB Number:         | 3235-0287 |  |  |  |  |  |  |  |  |
| Estimated average h | nurden    |  |  |  |  |  |  |  |  |

0.5

hours per response:

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

|   |   |        |   |                      |  |  |  |                                     |  |   | · ·                 |   |               |   |   |   |  |   |                       |  |
|---|---|--------|---|----------------------|--|--|--|-------------------------------------|--|---|---------------------|---|---------------|---|---|---|--|---|-----------------------|--|
| Name and Address of Reporting Person*                         |   |        |   |                      |  | 2. Issuer Name <b>and</b> Ticker or Trading Symbol <u>Cara Therapeutics</u> , <u>Inc.</u> [ CARA ] |  |                                     |  |   |                     |   |               |   | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) |   |  |   |                       |  |
| Menzaghi Frederique Ph.D.                                     |   |        |   |                      | 1  | Cara Therapeutics, the Cara J  |  |                                     |  |   |                     |   |               |   |   | Direc   | ctor   |   | 10% O                 | wner   |
|   |   |        |   |                      |  |  |  |                                     |  |   |                     |   |               | _   | X   | Officer (give title below)  |  |   | Other (specify below) |  |
| (Last) (First) (Middle)                                       |   |        |   |                      |  |  | 3. Date of Earliest Transaction (Month/Day/Year) |                                     |  |   |                     |   |               |   |   | Chie  | ef Scientifi   | c Off SX  | /P-R&                 | ,D   |
| C/O CARA THERAPEUTICS, INC.                                   |   |        |   | 10/                  | 10/11/2019   |  |  |                                     |  |   |                     |   |               |   | Cili  | or ocicinari  | C 011,0 1  | 1 110   |                       |  |
| 4 STAMFORD PLAZA, 107 ELM ST, 9TH FLOOR                       |   |        |   | LOOR                 |  |  |  |                                     |  |   |                     |   |               |   |   |   |  |   |                       |  |
| 4 OTTIVIT ORD TENENT, 107 EDIVIDIT, STITTEOOR                 |   |        |   | 4 If                 | 4. If Amendment, Date of Original Filed (Month/Day/Year) |  |  |                                     |  |   |                     |   |               | 6. Individual or Joint/Group Filing (Check Applicable         |   |   |  |   |                       |  |
| (0)   |   |        |   |                      |  | ,  | ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,          | Date 6                              | · Origina  |   | (                   | ٠,,,,   | ou.,          |   | ine)  | addi o  |  | ,g (e   |                       | ppiioabio  |
| (Street)  | NDD C   | T.     | 00000   |                      |  |  |  |                                     |  |   |                     |   |               |   | X   | Form  | n filed by One   | e Reportir  | g Pers                | on   |
| STAMFO  | JRD C   | T      | 06902   |                      |  |  |  |                                     |  |   |                     |   |               |   |   | Form  | n filed by Mor   | re than Or  | ne Repo               | ortina   |
|   |   |        |   |                      |  |  |  |                                     |  |   |                     |   |               |   |   | Pers  |  |   |                       |  |
| (City)  | (5  | State) | (Zip)   |                      |  |  |  |                                     |  |   |                     |   |               |   |   |   |  |   |                       |  |
|   |   | Tab    | le I - Noi  | n-Deriv              | ative  | Se   | curitie  | s Acc                               | uired,   | Dis                                       | posed o             | f, o  | r Ben         | efici   | ally (  | Owne  | ed   |   |                       |  |
| 1. Title of Security (Instr. 3)  2. Transac Date (Month/Date) |   |        |   | Ex<br>Day/Year) if a |  | A. Deemed<br>Execution Date,<br>f any<br>Month/Day/Year)   |  | Transaction Dispose Code (Instr. 5) |  | ities Acquired (A)<br>d Of (D) (Instr. 3, |                     |   | nd            | 5. Amount of<br>Securities<br>Beneficially<br>Owned Following |   | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I) (Instr. 4) |  | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership |                       |  |
|   |   |        |   |                      |  |  |  |                                     |  | v   | Amount              |   | (A) or<br>(D) | Price   | - 1   | Reported Transaction(s) (Instr. 3 and 4)                          |  |   |                       | (Instr. 4)   |
| Common Stock 10/11/   |   |        |   | /2019                |  |  |  | S <sup>(1)</sup>                    |  | 4,000                                     | D \$18              |   | 71,886        |   | D   |   |  |   |                       |  |
|   |   | Ta     | able II - [   |                      |  |  |  |                                     |  |   | sed of,<br>onvertib |   |               |   |   | vned  |  |   |                       |  |
|   |   |        |   | e.g., pu             | 115, C   | alis   | , waii   | anis,                               | υριιστί  | 15, C                                     | onvertib            | лез   | Securi        | ues   |   |   |  |   |                       |  |
| 1. Title of<br>Derivative<br>Security<br>(Instr. 3)           | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security |        | 3A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) | Date,                | 4.<br>Transaction<br>Code (Instr.<br>8)                  |  | ı of   |                                     | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |   | е                   | 7. Title and<br>Amount of<br>Securities<br>Underlying<br>Derivative<br>Security (Instr.<br>and 4) |               |   |   | ivative<br>curity   | 9. Number of<br>derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(<br>(Instr. 4) | Owner<br>Form<br>Direct<br>or Inc<br>(I) (In        |                       | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|   |   |        |   |                      | Code   | v  | (A) (D)  |                                     | Date<br>Exercisa   |   | Expiration          | or<br>Num   |               | ount<br>mber  |   |   |  |   |                       |  |

## **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 \$18.61 to \$18.73, 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 10/16/2019

\*\* 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.