

OMB APPROVAL	
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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

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

1. Name and Address of Reporting Person* <u>VOGELBAUM MARTIN</u> _____ (Last) (First) (Middle) <u>C/O RHO VENTURES</u> <u>152 WEST 57TH STREET, 23RD FLOOR</u> _____ (Street) <u>NEW YORK NY 10019</u> _____ (City) (State) (Zip)			2. Issuer Name and Ticker or Trading Symbol <u>Cara Therapeutics, Inc. [ CARA ]</u>		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
			3. Date of Earliest Transaction (Month/Day/Year) <u>06/03/2021</u>		
			4. If Amendment, Date of Original Filed (Month/Day/Year)		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

**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	06/03/2021		A		14,400 <sup>(1)</sup>	A	\$0.00	28,800	D	
Common Stock	06/07/2021		S		8,640 <sup>(2)</sup>	D	\$13.05 <sup>(3)</sup>	20,160	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						Title
Stock Option (Right to Buy)	\$13.06	06/03/2021		A		21,600		(4)	06/03/2031	Common Stock	21,600	\$0.00	21,600	D	

**Explanation of Responses:**

- Represents the number of shares underlying restricted stock units ("RSUs") granted to the Reporting Person pursuant to the Issuer's non-employee director compensation policy. Each RSU represents the contingent right to receive one share of common stock of the Issuer. The RSUs vest on the earlier of (i) June 3, 2022 and (ii) immediately prior to the Issuer's next annual meeting of stockholders following the grant date, in each case, subject to the Reporting Person's continued service as a director through such date.
- Represents the number of shares sold by the Reporting Person to satisfy the Reporting Person's tax obligations resulting from the settlement of vested RSUs on June 3, 2021. The sales were effected pursuant to a "sell-to-cover" arrangement adopted in accordance with Rule 10b5-1 on May 28, 2021.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$12.99 to \$13.11, 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.
- This option was granted to the Reporting Person pursuant to the Issuer's non-employee director compensation policy. The shares underlying the option vest and become exercisable on the earlier of (i) June 3, 2022 and (ii) immediately prior to the Issuer's next annual meeting of stockholders following the grant date, in each case, subject to the Reporting Person's continued service as a director through such date.

**Remarks:**

/s/Darren DeStefano, Attorney-in-Fact 06/07/2021

\*\* 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.