

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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* <u>Slagel Dean</u> (Last) (First) (Middle) <u>C/O ESPERANTE AB</u> <u>PO BOX 30127</u> (Street) <u>LIMHAMN V7 SE-20061</u> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 01/30/2014	3. Issuer Name and Ticker or Trading Symbol <u>Cara Therapeutics, Inc. [CARA]</u> 4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)	5. 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
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Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	1,383,000	I	By Esperante AB ⁽¹⁾

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Series A Preferred Stock	(2)	(2)	Common Stock	80,000	(2)	I	By Esperante AB ⁽¹⁾
Series D Preferred Stock	(3)	(3)	Common Stock	84,149	(3)	I	By Esperante AB ⁽¹⁾

Explanation of Responses:

1. These shares are owned by Esperante AB. The reporting person is a director of the issuer and the Managing Director of Esperante AB and, as such, holds voting and/or dispositive power of the shares held by Esperante AB. The reporting person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein.

2. The Series A Preferred Stock held by Esperante AB will automatically convert on a 1-for-2.5 basis into shares of common stock upon the closing of the issuer's initial public offering. The Series A Preferred Stock has no expiration date.

3. The Series D Preferred Stock held by Esperante AB will automatically convert on a 1-for-2.5 basis into shares of common stock upon the closing of the issuer's initial public offering. The Series D Preferred Stock has no expiration date.

Remarks:

Exhibit List - Exhibit 24 - Power of Attorney

/s/Darren DeStefano, Attorney- 01/30/2014
in-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 5 (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.

POWER OF ATTORNEY
(For Executing Form ID and Forms 3, 4 and 5)

Know all by these presents that the undersigned hereby constitutes and appoints each of Darren DeStefano and Stephane Levy of Cooley LLP and Derek Chalmers and Josef Schoell of Cara Therapeutics, Inc., signing individually, the undersigned's true and lawful attorney-in-fact and agents to:

(1) Prepare, execute in the undersigned's name and on the undersigned's behalf, and submit to the Securities and Exchange Commission a Form ID, including amendments thereto, and any other documents necessary or appropriate to obtain codes and passwords enabling the undersigned to make electronic filings with the Securities and Exchange Commission of reports required by Section 16(a) of the Securities Exchange Act of 1934 or any rule or regulation thereunder;

(2) Prepare, execute in the undersigned's name and on the undersigned's behalf, and submit to the Securities and Exchange Commission Forms 3, 4 and 5 (including amendments thereto and joint filing agreements in connection therewith) in accordance with Section 16(a) of the Securities Exchange Act of 1934 and the rules thereunder;

(3) Do and perform any and all acts for and on behalf of the undersigned that may be necessary or desirable to prepare and execute any such Form 3, 4 or 5 (including amendments thereto and joint filing agreements in connection therewith) and file such forms with the Securities and Exchange Commission and any stock exchange, self-regulatory association or any other authority; and

(4) Take any other action of any type whatsoever in connection with the foregoing that, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required of the undersigned, it being understood that the documents executed by the attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as the attorney-in-fact may approve in the attorney-in-fact's discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this Power of Attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneys-in-fact, and their substitutes, in serving in such capacity at the request of the undersigned, are not assuming (nor is Cara Therapeutics, Inc. assuming) any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4 and 5 with respect to the undersigned's holdings of and transactions in securities issued by Cara Therapeutics, Inc., unless earlier revoked by the undersigned in a signed writing delivered to Cara Therapeutics, Inc. and the attorneys-in-fact. This Power of Attorney revokes any other power of attorney that the undersigned has previously granted to representatives of the Cara Therapeutics, Inc. and Cooley LLP.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of the date written below.

Dated: January 14, 2014

/s/Dean Slagel
Dean Slagel