

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>Reilly Thomas Charles</u>  (Last) (First) (Middle) <u>C/O CARA THERAPEUTICS, INC.</u> <u>4 STAMFORD PLAZA, 107 ELM STREET</u>  (Street) <u>STAMFORD CT 06902</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)  Director <span style="float:right">10% Owner</span> <input checked="" type="checkbox"/> Officer (give title below) <span style="float:right">Other (specify below)</span> <p style="text-align:center"><b>Chief Financial Officer</b></p>
	3. Date of Earliest Transaction (Month/Day/Year) <u>02/25/2022</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	02/25/2022		A		20,000 <sup>(1)</sup>	A	\$0.00	34,522	D	
Common Stock	02/28/2022		A		5,333 <sup>(2)</sup>	A	\$10.29	39,855	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
Employee Stock Option (Right to Buy)	\$10.46	02/25/2022		A		40,000		(3)	02/25/2032	Common Stock	40,000	\$0.00	40,000	D	

Explanation of Responses:

- Represents the number of shares underlying restricted stock units ("RSUs"). Each RSU represents the contingent right to receive one share of common stock of the Issuer. The RSUs vest in three equal annual installments on each of February 25, 2023, February 25, 2024 and February 25, 2025, in each case, subject to the Reporting Person's continued service (as that term is defined in the Issuer's 2014 Equity Incentive Plan) as of each such date.
- Represents the number of shares that vested under a performance-based restricted stock unit award (the "RSU") based on the Issuer's satisfaction of certain performance criteria of the award. In light of the performance-based vesting conditions of the award, such shares were not reportable under Section 16 until vesting was determined, which occurred on February 28, 2022. The vested shares represents the last of three possible vesting events of the total number of shares subject to the award. Each RSU represents the contingent right to receive one share of common stock of the Issuer.
- The shares shall vest and become exercisable in a series of 48 successive equal monthly installments beginning on March 25, 2022, in each case subject to the Reporting Person's continued service as of each such date.

Remarks:

/s/ Darren DeStefano, Attorney-in-Fact 03/01/2022

\*\* 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.