

Cara Therapeutics, Inc.
Form 4
February 05, 2014

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
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2005
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(Print or Type Responses)

1. Name and Address of Reporting Person *
**ALTA BIOPHARMA PARTNERS
III LP**

(Last) (First) (Middle)

**ONE EMBARCADERO CENTER,
37TH FLOOR,**

(Street)

SAN FRANCISCO, CA 94111

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
Cara Therapeutics, Inc. [CARA]

3. Date of Earliest Transaction
(Month/Day/Year)
02/05/2014

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____X____ 10% Owner
____ Officer (give title below) ____ Other (specify below)

6. Individual or Joint/Group Filing(Check
Applicable Line)
____ Form filed by One Reporting Person
__X__ 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	02/05/2014		C ⁽¹⁾		1,118,675	A	\$ 0	1,118,675	I	See Footnote ⁽²⁾
Common Stock	02/05/2014		C ⁽³⁾		531,442	A	\$ 0	1,650,117	I	See Footnote ⁽²⁾
Common Stock	02/05/2014		P		103,330	A	\$ 11	1,753,447	I	See Footnote ⁽²⁾
Common Stock	02/05/2014		C ⁽¹⁾		75,129	A	\$ 0	75,129	I	See Footnote

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Common Stock	02/05/2014	C ⁽³⁾	35,691	A	\$ 0	110,820	I	(4) See Footnote (4)
Common Stock	02/05/2014	P	6,940	A	\$ 11	117,760	I	See Footnote (4)
Common Stock	02/05/2014	C ⁽¹⁾	27,568	A	\$ 0	27,568	I	See Footnote (5)
Common Stock	02/05/2014	C ⁽³⁾	13,097	A	\$ 0	40,665	I	See Footnote (5)
Common Stock	02/05/2014	P	2,547	A	\$ 11	43,212	I	See Footnote (5)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(9-02)

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 Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Series C Preferred Stock	(1)	02/05/2014		C	2,363,654	(1) (1)	Common Stock 1,118,67
Series C Preferred Stock	(1)	02/05/2014		C	158,741	(1) (1)	Common Stock 75,129
Series C Preferred Stock	(1)	02/05/2014		C	58,250	(1) (1)	Common Stock 27,568
Series D Preferred Stock	(3)	02/05/2014		C	1,328,604	(3) (3)	Common Stock 531,442

Series D Preferred Stock	(3)	02/05/2014	C	89,227	(3)	(3)	Common Stock	35,691
Series D Preferred Stock	(3)	02/05/2014	C	32,742	(3)	(3)	Common Stock	13,097

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ALTA BIOPHARMA PARTNERS III LP ONE EMBARCADERO CENTER, 37TH FLOOR SAN FRANCISCO, CA 94111		X		
ALTA BIOPHARMA MANAGEMENT III LLC C/O ALTA PARTNERS ONE EMBARCADERO CENTER, 37TH FLOOR SAN FRANCISCO, CA 94111		X		
ALTA BIOPHARMA PARTNERS III GMBH & CO BETEILIGUNGS KG C/O ALTA PARTNERS ONE EMBARCADERO CENTER, 37TH FLOOR SAN FRANCISCO, CA 94111		X		
ALTA EMBARCADERO BIOPHARMA PARTNERS III LLC C/O ALTA PARTNERS ONE EMBARCADERO CENTER, 37TH FLOOR SAN FRANCISCO, CA 94111		X		
CHAMPSI FARAH C/O ALTA PARTNERS ONE EMBARCADERO CENTER, 37TH FLOOR SAN FRANCISCO, CA 94111		X		
HURWITZ EDWARD C/O ALTA PARTNERS ONE EMBARCADERO CENTER, 37TH FLOOR SAN FRANCISCO, CA 94111	X	X		
PENHOET EDWARD C/O ALTA PARTNERS ONE EMBARCADERO CENTER, 37TH FLOOR SAN FRANCISCO, CA 94111		X		

Signatures

/s/Darren DeStefano,
Attorney-in-Fact 02/05/2014

__Signature of Reporting Person

Date

Darren DeStefano,
Attorney-in-Fact 02/05/2014

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<u> </u> **Signature of Reporting Person	Date
Darren DeStefano, Attorney-in-Fact	02/05/2014
<u> </u> **Signature of Reporting Person	Date
Darren DeStefano, Attorney-in-Fact	02/05/2014
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Darren DeStefano, Attorney-in-Fact	02/05/2014
<u> </u> **Signature of Reporting Person	Date
Darren DeStefano, Attorney-in-Fact	02/05/2014

Explanation of Responses:

- * 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).
- (1) The Series C Preferred Stock held by the reporting persons automatically converted on a 1-for-2.1129 basis into shares of common stock upon the closing of the issuer's initial public offering.

These shares are held of record by Alta BioPharma Partners III, L.P. ("ABP III"). Alta BioPharma Management III, LLC ("ABM III") is the general partner of ABP III. Edward Hurwitz, a director of the issuer, Farah Champs and Edward Penhoet are directors of ABM III and may be deemed to share dispositive and voting power over the shares held by ABP III. Each of the reporting persons disclaims beneficial ownership of these securities except to the extent of his, her or its respective pecuniary interest therein.
- (2) The Series D Preferred Stock held by the reporting persons automatically converted on a 1-for-2.5 basis into shares of common stock upon the closing of the issuer's initial public offering.

These shares are held of record by Alta BioPharma Partners III GmbH & Co. Beteiligungs KG ("GmbH"). ABM III is the managing limited partner of GmbH. Edward Hurwitz, a director of the issuer, Farah Champs and Edward Penhoet are directors of ABM III and may be deemed to share dispositive and voting power over the shares held by GmbH. Each of the reporting persons disclaims beneficial ownership of these securities except to the extent of his, her or its respective pecuniary interest therein.
- (3) These shares are held of record by Alta Embarcadero BioPharma Partners III, LLC ("Embarcadero"). Edward Hurwitz, a director of the issuer, Farah Champs and Edward Penhoet are the managers of Embarcadero and may be deemed to share dispositive and voting power over the shares held by Embarcadero. Each of the reporting persons disclaims beneficial ownership of these securities except to the extent of his, her or its respective pecuniary interest therein.

Remarks:

Please note that all of these reporting persons are no longer subject to Section 16 Form 4 or Form 5 obligations, with the exception of the reporting person who is a director or officer of the issuer.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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