

Cara Therapeutics, Inc.  
 Form 3  
 January 30, 2014

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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

(Print or Type Responses)

1. Name and Address of Reporting Person *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â ALTA BIOPHARMA PARTNERS III LP		(Month/Day/Year)	Cara Therapeutics, Inc. [CARA]	
(Last)	(First)	(Middle)		
ONE EMBARCADERO CENTER, 37TH FLOOR, Â			4. Relationship of Reporting Person(s) to Issuer	
(Street)			(Check all applicable)	
SAN FRANCISCO, Â CA Â 94111			<input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below)    (specify below)	
(City)	(State)	(Zip)	5. If Amendment, Date Original Filed(Month/Day/Year)	
			6. Individual or Joint/Group Filing(Check Applicable Line)	
			<input type="checkbox"/> Form filed by One Reporting Person	
			<input checked="" type="checkbox"/> Form filed by More than One Reporting Person	

**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	0	D	Â

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

SEC 1473 (7-02)

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**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	5. Ownership Form of Derivative Security	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Series C Preferred Stock	Â (1)	Â (1)	Common Stock	1,118,675	\$ (1)	I	See Footnote (2)
Series C Preferred Stock	Â (1)	Â (1)	Common Stock	75,129	\$ (1)	I	See Footnote (3)
Series C Preferred Stock	Â (1)	Â (1)	Common Stock	27,568	\$ (1)	I	See Footnote (4)
Series D Preferred Stock	Â (5)	Â (5)	Common Stock	531,442	\$ (5)	I	See Footnote (2)
Series D Preferred Stock	Â (5)	Â (5)	Common Stock	35,691	\$ (5)	I	See Footnote (3)
Series D Preferred Stock	Â (5)	Â (5)	Common Stock	13,097	\$ (5)	I	See Footnote (4)

## 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	Â	Â X	Â	Â
ALTA BIOPHARMA PARTNERS III GMBH & CO BETEILIGUNGS KG C/O ALTA PARTNERS ONE EMBARCADERO CENTER, 37TH FLOOR SAN FRANCISCO, CA 94111	Â	Â X	Â	Â
ALTA BIOPHARMA MANAGEMENT III LLC C/O ALTA PARTNERS ONE EMBARCADERO CENTER, 37TH FLOOR SAN FRANCISCO, CA 94111	Â	Â X	Â	Â
CHAMPSI FARAH C/O ALTA PARTNERS ONE EMBARCADERO CENTER, 37TH FLOOR SAN FRANCISCO, CA 94111	Â	Â X	Â	Â
PENHOET EDWARD C/O ALTA PARTNERS ONE EMBARCADERO CENTER, 37TH FLOOR SAN FRANCISCO, CA 94111	Â	Â X	Â	Â
HURWITZ EDWARD C/O ALTA PARTNERS ONE EMBARCADERO CENTER, 37TH FLOOR	Â X	Â X	Â	Â

SAN FRANCISCO, CA 94111

ALTA EMBARCADERO BIOPHARMA PARTNERS III LLC  
 C/O ALTA PARTNERS  
 ONE EMBARCADERO CENTER, 37TH FLOOR  
 SAN FRANCISCO, CA 94111

^ ^ X ^ ^

## Signatures

/s/Darren DeStefano, 01/30/2014  
 Attorney-in-Fact

Signature of Reporting Person Date

Darren DeStefano, 01/30/2014  
 Attorney-in-Fact

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 Attorney-in-Fact

Signature of Reporting Person Date

Darren DeStefano, 01/30/2014  
 Attorney-in-Fact

Signature of Reporting Person Date

## Explanation of Responses:

\* 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).

(1) The Series C Preferred Stock will automatically convert on a 1-for-2.1129 basis into shares of common stock upon the closing of the issuer's initial public offering. The Series C Preferred Stock has no expiration date.

(2) 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.

(3) 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.

(4) 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.

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- (5) The Series D Preferred Stock 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.

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### Remarks:

ExhibitÂ ListÂ -Â ExhibitÂ 24Â -Â PowerÂ ofÂ Attorney

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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