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| OMB APPROVAL | |
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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>MPM BIOVENTURES III QP LP</u> <hr/> (Last) (First) (Middle) <u>C/O MPM ASSET MANAGEMENT</u> <u>200 CLARENDON ST., 54TH FLOOR</u> <hr/> (Street) <u>BOSTON MA 02116</u> <hr/> (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>EnteroMedics Inc [ETRM]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below) |
| | 3. Date of Earliest Transaction (Month/Day/Year) <u>11/20/2007</u> | |
| | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" type="checkbox"/> 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 | 11/20/2007 | | C | | 471,957 ⁽⁴⁾ | A | (1) | 471,957 | I | See Footnote ⁽⁴⁾ |
| Common Stock | 11/20/2007 | | C | | 1,580,409 ⁽⁵⁾ | A | (1) | 2,052,366 | I | See Footnote ⁽⁷⁾ |
| Common Stock | 11/20/2007 | | C | | 1,347,977 ⁽⁶⁾ | A | (1) | 3,400,343 | I | See Footnote ⁽⁸⁾ |
| Common Stock | 11/20/2007 | | P | | 625,000 ⁽⁹⁾ | A | \$8 | 4,025,343 | I | See Footnote ⁽¹⁰⁾ |

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 | Amount or Number of Shares | | | | |
| Series A Preferred Stock | (1) | 11/20/2007 | | C | | | 304,926 | (2) | (3) | Common Stock | 471,957 ⁽⁴⁾ | \$0 | 0 | I | No securities owned |
| Series B Preferred Stock | (1) | 11/20/2007 | | C | | | 1,580,409 | (2) | (3) | Common Stock | 1,580,409 ⁽⁵⁾ | \$0 | 0 | I | No securities owned |
| Series C Preferred Stock | (1) | 11/20/2007 | | C | | | 1,347,977 | (2) | (3) | Common Stock | 1,347,977 ⁽⁶⁾ | \$0 | 0 | I | No securities owned |

1. Name and Address of Reporting Person*
MPM BIOVENTURES III QP LP

 (Last) (First) (Middle)
C/O MPM ASSET MANAGEMENT
200 CLARENDON ST., 54TH FLOOR

 (Street)
BOSTON MA 02116

 (City) (State) (Zip)

1. Name and Address of Reporting Person*
MPM BIOVENTURES III PARALLEL FUND, LP

 (Last) (First) (Middle)
C/O MPM ASSET MANAGEMENT
200 CLARENDON ST., 54TH FLOOR

 (Street)

BOSTON MA 02116

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[MPM BIOVENTURES III GMBH & CO.
Beteiligungs KG](#)

(Last) (First) (Middle)

C/O MPM ASSET MANAGEMENT
200 CLARENDON ST., 54TH FLOOR

(Street)

BOSTON MA 02116

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[MPM BIOVENTURES III LP](#)

(Last) (First) (Middle)

C/O MPM ASSET MANAGEMENT
200 CLARENDON ST., 54TH FLOOR

(Street)

BOSTON MA 02116

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[MPM BIOVENTURES III GP LP](#)

(Last) (First) (Middle)

C/O MPM ASSET MANAGEMENT
200 CLARENDON ST., 54TH FLOOR

(Street)

BOSTON MA 02116

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[MPM BIOVENTURES III LLC](#)

(Last) (First) (Middle)

C/O MPM ASSET MANAGEMENT
200 CLARENDON ST., 54TH FLOOR

(Street)

BOSTON MA 02116

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[MPM ASSET MANAGEMENT INVESTORS
2002 BVIII LLC](#)

(Last) (First) (Middle)

C/O MPM ASSET MANAGEMENT
200 CLARENDON ST., 54TH FLOOR

(Street)

BOSTON MA 02116

(City) (State) (Zip)

Explanation of Responses:

- Each share of Series A Preferred Stock automatically converted into shares of Common Stock on a 1.54778 for 1 basis immediately prior to the closing of the Issuer's initial public offering. Each share of Series B Preferred Stock and Series C Preferred Stock automatically converted into shares of Common Stock on a 1 for 1 basis immediately prior to the closing of the Issuer's initial public offering.
- Immediately.
- Not applicable.
- The shares are held as follows: 392,742 by MPM BioVentures III-QP, L.P. ("BV III QP"), 26,405 by MPM BioVentures III, L.P. ("BV III"), 7,759 by MPM Asset Management Investors 2002 BVIII LLC ("AM 2002"), 11,864 by MPM BioVentures III Parallel Fund, L.P. ("BV Parallel") and 33,187 by MPM BioVentures III GmbH & Co. Beteiligungs KG ("BV KG"). MPM BioVentures III GP, L.P. ("MPM III GP") and MPM BioVentures III LLC ("MPM III LLC") are the direct and indirect general partners of BV III QP, BV III and BV Parallel and BV KG. Luke Evnin, Ansbart Gadicke, Nicholas Galakatos, Dennis Henner, Nicholas Simon III, Michael Steinmetz and Kurt Wheeler are the members of MPM III LLC and AM 2002. Each member of the group disclaims beneficial ownership of the securities except to the extent of its pecuniary interest therein.
- The shares are held as follows: 1,315,139 by BV III QP, 88,423 by BV III, 25,982 by AM 2002, 39,731 by BV Parallel and 111,134 by BV KG. Each member of the group disclaims beneficial ownership of the

securities except to the extent of its pecuniary interest therein.

6. The shares are held as follows: 1,121,721 by BV III QP, 75,419 by BV III, 22,160 by AM 2002, 33,888 by BV Parallel and 94,789 by BV KG. Each member of the group disclaims beneficial ownership of the securities except to the extent of its pecuniary interest therein.

7. The shares are held as follows: 1,707,881 by BV III QP, 114,828 by BV III, 33,741 by AM 2002, 51,595 by BV Parallel and 144,321 by BV KG. Each member of the group disclaims beneficial ownership of the securities except to the extent of its pecuniary interest therein.

8. The shares are held as follows: 2,829,602 by BV III QP, 190,247 by BV III, 55,901 by AM 2002, 85,483 by BV Parallel and 239,110 by BV KG. Each member of the group disclaims beneficial ownership of the securities except to the extent of its pecuniary interest therein.

9. The shares were purchased as follows: 520,093 by BV III QP, 34,969 by BV III, 10,275 by AM 2002, 15,713 by BV Parallel and 43,950 by BV KG. Each member of the group disclaims beneficial ownership of the securities except to the extent of its pecuniary interest therein.

10. The shares are held as follows: 3,349,695 by BV III QP, 225,216 by BV III, 66,176 by AM 2002, 101,196 by BV Parallel and 283,060 by BV KG. Each member of the group disclaims beneficial ownership of the securities except to the extent of its pecuniary interest therein.

Remarks:

See Form 4 for Ansbert Gadicke for additional members of this joint filing.

| | |
|---|-----------------------------------|
| <u>/s/ Luke Evnin, Series A Member of MPM BioVentures III LLC, the general partner of MPM BioVentures III GP, LP, the general partner of MPM BioVentures III QP, LP</u> | <u>11/21/2007</u> |
| <u>/s/ Luke Evnin, Series A Member of MPM BioVentures III LLC, the general partner of MPM BioVentures III GP, LP, the general partner of MPM BioVentures III Parallel Fund, LP</u> | <u>11/21/2007</u> |
| <u>/s/ Luke Evnin, Series A Member of MPM BioVentures III LLC, the general partner of MPM BioVentures III GP, LP, in its capacity as the Managing Limited Partner of MPM BioVentures III GmbH & Co. Beteiligungs KG</u> | <u>11/21/2007</u> |
| <u>/s/ Luke Evnin, Series A Member of MPM BioVentures III LLC, the general partner of MPM BioVentures III GP, LP, the general partner of MPM BioVentures III, LP</u> | <u>11/21/2007</u> |
| <u>/s/ Luke Evnin, Series A Member of MPM BioVentures III LLC, the general partner of MPM BioVentures III GP, LP</u> | <u>11/21/2007</u> |
| <u>/s/ Luke Evnin, Series A Member of MPM BioVentures III LLC</u> | <u>11/21/2007</u> |
| <u>/s/ Luke Evnin, manager of MPM Asset Management Investors 2002 BVIII LLC</u> | <u>11/21/2007</u> |
| ** 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.