

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

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>Stevenson Sharon</u>			2. Issuer Name and Ticker or Trading Symbol <u>OBALON THERAPEUTICS INC [ OBLN ]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)		
(Last) (First) (Middle) <u>C/O OKAPI VENTURE CAPITAL</u> <u>1590 SOUTH COAST HIGHWAY, NO. 10</u>			3. Date of Earliest Transaction (Month/Day/Year) <u>10/12/2016</u>			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		
(Street) <u>LAGUNA BEACH CA 92651</u>			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(City) (State) (Zip)								

**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	10/12/2016		C		190,780	A	(1)	190,780	I	By Okapi Ventures, L.P. <sup>(2)</sup>
Common Stock	10/12/2016		C		266,829	A	(3)	457,609	I	By Okapi Ventures, L.P. <sup>(2)</sup>
Common Stock	10/12/2016		C		40,995	A	(4)	498,604	I	By Okapi Ventures, L.P. <sup>(2)</sup>
Common Stock	10/12/2016		C		161,504	A	(4)	161,504	I	By Okapi Ventures II, L.P. <sup>(5)</sup>
Common Stock	10/12/2016		C		119,441	A	(6)	280,945	I	By Okapi Ventures II, L.P. <sup>(5)</sup>
Common Stock	10/12/2016		C		47,629	A	(7)	546,233	I	By Okapi Ventures, L.P. <sup>(2)</sup>
Common Stock	10/12/2016		C		60,290	A	(7)	341,235	I	By Okapi Ventures II, L.P. <sup>(5)</sup>

**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)	10/12/2016		C			143,677	(1)	(1)	Common Stock	190,780	(1)	0	I	By Okapi Ventures, L.P. <sup>(2)</sup>
Series B Preferred Stock	(3)	10/12/2016		C			266,829	(3)	(3)	Common Stock	266,829	(3)	0	I	By Okapi Ventures, L.P. <sup>(2)</sup>
Series C Preferred Stock	(4)	10/12/2016		C			40,995	(4)	(4)	Common Stock	40,995	(4)	0	I	By Okapi Ventures, L.P. <sup>(2)</sup>
Series C Preferred Stock	(4)	10/12/2016		C			161,504	(4)	(4)	Common Stock	161,504	(4)	0	I	By Okapi Ventures II, L.P. <sup>(5)</sup>

