

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

OMB APPROVAL	
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1. Name and Address of Reporting Person* KNUDSON MARK B			2. Issuer Name and Ticker or Trading Symbol EnteroMedics Inc [ETRM]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Chrmn, Pres & CEO		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 11/14/2008			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
2800 PATTON ROAD			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street) ST. PAUL MN 55113								
(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								111,742	I	Revocable Trust
Common Stock								8,292	I	Spouse Revocable Trust
Common Stock								19,286	I	Family Limited Partnership
Common Stock	11/14/2008		P		152	A	\$1.4766	128,594	I	Revocable Trust
Common Stock	11/17/2008		P		848	A	\$1.75	129,442	I	Revocable Trust

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					
Stock Option (right to buy)	\$0.46							08/16/2004 ⁽¹⁾	08/16/2014	Common Stock		69,451	D	
Stock Option (right to buy)	\$0.46							(2)	04/27/2015	Common Stock		47,495	D	
Stock Option (right to buy)	\$0.46							04/20/2007 ⁽³⁾	04/20/2016	Common Stock		40,660	D	
Stock Option (right to buy)	\$5.19							02/06/2008 ⁽³⁾	02/06/2017	Common Stock		252,748	D	
Warrants (right to buy)	\$0.4333							(4)	11/13/2010	Common Stock		2,029	I	Revocable Trust
Warrants (right to buy)	\$0.4333							(4)	11/13/2010	Common Stock		1,015	I	Spouse Revocable Trust
Stock Option (right to buy)	\$8.27							02/06/2008 ⁽⁵⁾	02/06/2018	Common Stock		425,837	D	

Explanation of Responses:

1. 32,968 shares vest immediately, of the remaining shares 25% vest on the first anniversary of the date of grant and thereafter at 1/36th per month for 36 months, beginning the date shown.
2. Currently 100% vested in accordance with achievement of milestone vesting terms.
3. Vests 25% on the first anniversary of the date of grant and 1/36th per month for 36 months thereafter, beginning the date shown.
4. Immediately exercisable.
5. 50% vests in increments of 1/48th per month beginning the date shown, remaining 50% vests in accordance with achievement of milestone vesting terms.

/s/ Mark B. Knudson

11/18/2008

** 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.