

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
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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* 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) 11/20/2007			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)	(City)	(State)	(Zip)	ST. PAUL MN 55113				

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		11,798	A	(4)	111,742	I	Revocable Trust
Common Stock	11/20/2007		C		16,700	A	(5)	128,442	I	Revocable Trust
Common Stock	11/20/2007		C		8,292	A	(5)	8,292	I	Spouse Revocable Trust
Common Stock								19,286	I	Family Limited Partnership

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				
Stock Option (right to buy)	\$0.46							08/16/2004 ⁽¹⁾	08/16/2014	Common Stock	69,451		69,451	D	
Stock Option (right to buy)	\$0.46							(2)	04/27/2015	Common Stock	47,495		47,495	D	
Stock Option (right to buy)	\$0.46							04/20/2007 ⁽³⁾	04/20/2016	Common Stock	40,660		40,660	D	
Stock Option (right to buy)	\$5.19							02/06/2008 ⁽³⁾	02/06/2017	Common Stock	252,748		252,748	D	
Series A Convertible Preferred Stock	(4)	11/20/2007		C		7,623	(4)	(4)		Common Stock	7,623	\$0	0	I	Revocable Trust
Series B Convertible Preferred Stock	(5)	11/20/2007		C		10,368	(5)	(5)		Common Stock	10,368	\$0	0	I	Revocable Trust
Series C Convertible Preferred Stock	(5)	11/20/2007		C		6,332	(5)	(5)		Common Stock	6,332	\$0	0	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	Title	Amount or Number of Shares				
Series B Convertible Preferred Stock	(5)	11/20/2007		C			5,126	(5)	(5)	Common Stock	5,126	\$0	0	I	Spouse Revocable Trust
Series C Convertible Preferred Stock	(5)	11/20/2007		C			3,166	(5)	(5)	Common Stock	3,166	\$0	0	I	Spouse Revocable Trust
Warrants (right to buy)	\$0.4333							(6)	11/13/2010	Common Stock	2,029		2,029	I	Revocable Trust
Warrants (right to buy)	\$0.4333							(6)	11/13/2010	Common Stock	1,015		1,015	I	Spouse Revocable Trust

Explanation of Responses:

- 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.
- Currently 100% vested in accordance with achievement of milestone vesting terms.
- Vests 25% on the first anniversary of the date of grant and 1/36th per month for 36 months thereafter, beginning the date shown.
- The convertible preferred stock will automatically convert into 11,798 shares of common stock upon completion of the initial public offering.
- The convertible preferred stock will automatically convert one-to-one into common stock upon completion of the initial public offering.
- Immediately exercisable.

/s/ Mark B. Knudson

11/20/2007

** 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.

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