

**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	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* <u>GOLDFISCHER CARL</u>  (Last) (First) (Middle) 2800 PATTON ROAD  (Street) ST. PAUL MN 55113  (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) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 05/25/2017	
		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

**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	05/25/2017		s		4,571	A	\$4.85 <sup>(6)</sup>	0	I	See footnote (1) <sup>(1)</sup>
Common Stock	05/25/2017		s		97	A	\$4.85 <sup>(6)</sup>	0	I	See footnote (2) <sup>(2)</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					
Director Option (Right to Buy)	\$50,410.5							03/25/2008 <sup>(3)</sup>	03/24/2018	Common Stock		3	D	
Director Option (Right to Buy)	\$12,159							05/05/2009 <sup>(3)</sup>	05/05/2019	Common Stock		1	D	
Director Option (Right to Buy)	\$2,646							05/06/2010 <sup>(4)</sup>	05/06/2020	Common Stock		1	D	
Director Option (Right to Buy)	\$2,761.5							05/05/2011 <sup>(4)</sup>	05/05/2021	Common Stock		9	D	
Director Option (Right to Buy)	\$2,908.5							05/09/2012 <sup>(4)</sup>	05/09/2022	Common Stock		9	D	
Director Option (Right to Buy)	\$924							05/08/2013 <sup>(4)</sup>	05/08/2023	Common Stock		9	D	
Director Option (Right to Buy)	\$1,932							05/07/2014 <sup>(4)</sup>	05/07/2024	Common Stock		23	D	
Director Option (Right to Buy)	\$1,176							05/06/2015 <sup>(4)</sup>	05/06/2025	Common Stock		23	D	

**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				
Director Option (Right to Buy)	\$1,176							06/06/2015 <sup>(5)</sup>	05/06/2025	Common Stock	23		23	D	
Director Option (Right to Buy)	\$52.5							05/04/2016 <sup>(4)</sup>	05/04/2026	Common Stock	42		42	D	
Director Option (Right to Buy)	\$7.12							02/08/2017 <sup>(4)</sup>	02/08/2027	Common Stock	35,000		35,000	D	

**Explanation of Responses:**

- Represents shares held by Bay City Capital Fund IV, L.P. ("Fund IV"), including the shares held by Dr. Goldfischer; and indirect interests of Bay City Capital LLC ("BCC"), the manager of Bay City Capital Management IV LLC ("Management IV"), and Management IV, the general partner of Fund IV. Dr. Goldfischer is Managing Director of BCC. Dr. Goldfischer, BCC and Management IV each disclaims beneficial ownership in such shares, except to the extent of their pecuniary interest therein.
- Represents shares held by Bay City Capital Fund IV Co-Investment Fund, L.P. ("Co-Investment IV"), including the shares held by Dr. Goldfischer; and indirect interests of BCC, the manager of Management IV, and Management IV, the general partner of Co-Investment IV. Dr. Goldfischer, BCC and Management IV each disclaims beneficial ownership in such shares, except to the extent of their pecuniary interest therein.
- 25% of the shares shall vest immediately, and the remaining shares shall vest 1/36 per month thereafter, as long as the reporting person remains a director of the company.
- 25% of the shares subject to the option are exercisable immediately. The remaining 75% of the shares subject to the option shall vest in a series of thirty-six (36) successive equal monthly installments upon completion of each month over the three (3) year period measured from the date shown.
- Option vests in successive installments of 1/12th per month beginning the date shown.
- The price reported is the weighted average sale price for the transactions reported. The prices received ranged from \$4.75 to \$5.00. The Reporting Person will provide to the issuer, a security holder of the issuer, or the SEC staff, upon request, full information regarding the number of shares sold at each price within the range.

Carl Goldfischer by Scott P. Youngstrom, Attorney in Fact      05/26/2017

\*\* 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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