

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
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>WHITEBOX ADVISORS LLC</u> (Last) (First) (Middle) 3033 EXCELSIOR BOULEVARD, SUITE 300 (Street) MINNEAPOLIS MN 55416 (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) <input checked="" type="checkbox"/> Other (specify below) See Remarks Below
	3. Date of Earliest Transaction (Month/Day/Year) 09/23/2011	
		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

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	05/14/2012		S		23,012	D	\$2.82	2,432,450	I ⁽¹⁾⁽²⁾	See footnote ⁽³⁾
Common Stock	05/15/2012		S		15,400	D	\$2.89	2,417,050	I ⁽¹⁾⁽²⁾	See footnote ⁽³⁾

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)
						Date Exercisable	Expiration Date					

1. Name and Address of Reporting Person*
WHITEBOX ADVISORS LLC
 (Last) (First) (Middle)
 3033 EXCELSIOR BOULEVARD, SUITE 300
 (Street)
 MINNEAPOLIS MN 55416
 (City) (State) (Zip)

1. Name and Address of Reporting Person*
Whitebox Multi-Strategy Partners LP
 (Last) (First) (Middle)
 3033 EXCELSIOR BOULEVARD, SUITE 300
 (Street)
 MINNEAPOLIS MN 55416
 (City) (State) (Zip)

1. Name and Address of Reporting Person*
Whitebox L/S Equity Partners LP
 (Last) (First) (Middle)
 3033 EXCELSIOR BOULEVARD, SUITE 300

(Street)
MINNEAPOLIS MN 55416

(City) (State) (Zip)

1. Name and Address of Reporting Person*
Pandora Select Partners, L.P.

(Last) (First) (Middle)
3033 EXCELSIOR BOULEVARD, SUITE 300

(Street)
MINNEAPOLIS MN 55416

(City) (State) (Zip)

1. Name and Address of Reporting Person*
HFR MASTER TRUSTS

(Last) (First) (Middle)
65 FRONT STREET

(Street)
HAMILTON HM
11 D0

(City) (State) (Zip)

Explanation of Responses:

- Shares acquired are held directly by Whitebox Multi-Strategy Partners, L.P. ("WMSP"), Whitebox L/S Equity Partners, L.P. ("WLSEP"), Pandora Select Partners, L.P. ("PSP"), and HFR RVA Combined Master Trust ("HFR").
- The general partner of , WMSP is Whitebox Multi-Strategy Advisors, LLC ("WMSA"), WLSEP is Whitebox L/S Equity Advisors, LLC ("WLSEA"), and PSP is Pandora Select Advisors, LLC ("PSA"). The managing member and controlling owner of WMSA, WLSEA, and PSA is Whitebox Advisors, LLC ("WA"). WA is the investment manager authorized and appointed as HFR's agent and attorney-in-fact with the power to direct the affairs of HFR including the power to vote and dispose of the shares of Common Stock held by HFR and decision-making power with respect to the disposition of the proceeds from the sale of such Common Stock.
- Shares attributable to interests held by WA as Managing Member of WMSA, WLSEA, and PSA, which act as General Partners of WMSP, WLSEP, and PSP which directly hold the shares and as Investment Adviser to HFR.

Remarks:

Based on the relationships described in notes (1),(2),(3), and (4) the entities referenced therein may be deemed to constitute a group for purposes of Rule 13d-5(b)(1) under the Securities and Exchange Act of 1934. The filing of this statement shall not be construed as an admission that WA, WMSA, WMSP, WSLSEA, WSLSEP, PSA, PSP, and HFR are a group, or have agreed to act as a group. WA, WMSA, WMSP, WLSEA, WLSEP, PSA, PSP, and HFR, each disclaim beneficial ownership of the shares of common stock reported herein except to the extent of their pecuniary interest in such shares.

/s/ Jonathan D. Wood / COO 05/16/2012

** 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.