

**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* <b>GOLDFISCHER CARL</b> _____ (Last) (First) (Middle) <b>161 WEST 61ST STREET</b> _____ (Street) <b>NEW YORK NY 10022</b> _____ (City) (State) (Zip)			2. Issuer Name and Ticker or Trading Symbol <b>EnteroMedics Inc [ ETRM ]</b>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)		
			3. Date of Earliest Transaction (Month/Day/Year) <b>11/20/2007</b>					
			4. If Amendment, Date of Original Filed (Month/Day/Year)			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	11/20/2007		C		47,696	A	(1)	55,608	I	See below <sup>(2)</sup>
Common Stock	11/20/2007		C		2,212,805	A	(1)	2,579,893	I	See below <sup>(3)</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 B Convertible Preferred Stock	(1)	11/20/2007		C			26,756	(1)	(1)	Common Stock	26,756	\$0	0	I	See below <sup>(2)</sup>
Series B Convertible Preferred Stock	(1)	11/20/2007		C			1,241,304	(1)	(1)	Common Stock	1,241,304	\$0	0	I	See below <sup>(3)</sup>
Series C Convertible Preferred Stock	(1)	11/20/2007		C			20,940	(1)	(1)	Common Stock	20,940	\$0	0	I	See below <sup>(2)</sup>
Series C Convertible Preferred Stock	(1)	11/20/2007		C			971,501	(1)	(1)	Common Stock	971,501	\$0	0	I	See below <sup>(3)</sup>
Common Stock Warrant	\$0.46							(4)	12/12/2010	Common Stock	1,160		1,160	I	See below <sup>(2)</sup>
Common Stock Warrant	\$0.46							(4)	12/12/2010	Common Stock	53,786		53,786	I	See below <sup>(3)</sup>

**Explanation of Responses:**

- The convertible preferred stock automatically converted one-to-one into common stock upon completion of the initial public offering.
- Represents shares held by Bay City Capital Fund IV Co-Investment Fund, L.P. ("Co-Investment IV"); 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 Co-Investment 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, L.P. ("Fund IV"); and indirect interests of BCC, the manager of 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.
- Immediately exercisable.

/s/ Carl Goldfischer 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.

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.