SEC Form 4

Common

\$1.38

Explanation of Responses:

Stock

Warrant

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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* LEA GREGORY S (Last) (First) (Base) (Street) MINNEAPOLIS MN | | | | | | | 2. Issuer Name and Ticker or Trading Symbol <u>EnteroMedics Inc</u> [ETRM] 3. Date of Earliest Transaction (Month/Day/Year) 02/24/2009 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner X Officer (give title Other (specify below) Sr Vice Pres and CFO 6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person | | | | | |
|--|--|--|--|------|------------------------------|--|---|------|---|--------------------|---------------------|--|-----------------|--------------------------|--|--|---|--|---|--|
| (City) | | | | | | ative Securities Acquired, Disposed of, or Benefic | | | | | | | | | Form filed by More than One Reporting Person | | | | | |
| Iable I - NON-Deriva 1. Title of Security (Instr. 3) 2. Transa Date (Month/D | | | | | sactio | n (ear) | 2A. Deemed Execution Date if any (Month/Day/Yea | | te, 3. Transaction Code (Instr. | | 4. Secur Dispose | 4. Securities Acquired (A) Disposed Of (D) (Instr. 3, 4 | | | 5. Amour Securitie Beneficia Owned F Reported | s ally ollowing | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | | 7. Nature of Indirect Beneficial Ownership (instr. 4) | |
| Common Stock 02/24/ | | | | | 24/20(| /2009 | | Code | v | Amount | (D) | | Price \$1.15 | Transacti (Instr. 3 a | ransaction(s) nstr. 3 and 4) | | D | (Instr. 4) | | |
| | Common Stock 02/24/2009 P 16,495 A \$1.15 19,495 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 D if any (Month/Day/ | ate, | 4. Transa Code (8) | action | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | 6. Date Exercisabl Expiration Date (Month/Day/Year) | | ble and | | | mount | 8. Price of Derivative Security (Instr. 5) | 9. Number derivative Securities Beneficially Owned Following Reported Transaction (Instr. 4) | e s dly g | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | Beneficial Ownership t (Instr. 4) | |
| | | | | | Code | v | (A) | (D) | Date Exercisabl | | Expiration Date | Title | or Ni | nount ımber Shares | | | | | | |
| Stock Option (right to buy) | \$8.46 | | | | | | | | 05/21/2007 | ,(1) |)5/21/2017 | Commo Stock | | 37,363 | | 137,36 | 53 | D | | |
| Stock Option (Right to Buy) | \$8.27 | | | | | | | | 02/06/2008 | g ⁽²⁾ (|)2/06/2018 | Comm Stock | | 4,337 | | 64,33 | 7 | D | | |
| Stock Option (Right to Buy) | \$1.1 | | | | | | | | 03/04/2009 |) ⁽³⁾ (|)2/04/2019 | Comm Stock | | 9,160 | | 99,16 | 0 | D | | |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

1. Options vest 20% on date noted, 20% on one year anniversary of date and thereafter at 1/36th per month.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

02/24/2009

3. Vests in increments of 1/48th per month beginning the date shown.

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

A

2. 50% vests in increments of 1/48th per month beginning the date shown, remaining 50% vests in accordance with achievement of milestone vesting terms.

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.

8,247

08/24/2009

02/25/2009 Date

8,247

D

Commor

Stock

/s/ Greg S. Lea

02/24/2013

8,247

** Signature of Reporting Person

\$0.125