SEC Form 4

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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									
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I

1. Name and Add	1 0	Person*	2. Issuer Name and Ticker or Trading Symbol <u>EnteroMedics Inc</u> [ETRM]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
KNUDSON	NUDSON MARK B			X	Director	10% Owner				
(Last) 2800 PATTON	(First) I ROAD	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 02/25/2016		Officer (give title below)	Other (specify below)				
			4. If Amendment, Date of Original Filed (Month/Day/Year)		vidual or Joint/Group Filing (Check Applicable					
(Street) ST. PAUL				Line)	Form filed by One Re Form filed by More the Person	, s				
(City)	(State)	(Zip)			r 613011					
	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned									

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. Transa Code (8)					5. Amount of Securities Beneficially Owned Following Reported	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	Transaction(s) (Instr. 3 and 4)		(1130.4)
Common Stock								93 ⁽¹⁾	Ι	Spouse Revocable Trust
Common Stock								215 ⁽¹⁾	Ι	Family Limited Partnership
Common Stock								3,838 ⁽¹⁾	I	Revocable Trust 2003
Common Stock								40,867(1)	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. Transa Code (8)		5. Nun of Deriva Securi Acquin (A) or Dispos of (D) (Instr. and 5)	tive ties red sed 3, 4	6. Date Exerci Expiration Dat (Month/Day/Ye	e of Securities		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)	\$41.4 ⁽¹⁾							(2)	04/20/2016	Common Stock	451		451 ⁽¹⁾	D	
Stock Option (right to buy)	\$28.5 ⁽¹⁾							(2)	10/29/2017	Common Stock	2,228		2,228 ⁽¹⁾	D	
Stock Option (right to buy)	\$28.5 ⁽¹⁾							(2)	10/29/2017	Common Stock	1,726		1,726 ⁽¹⁾	D	
Stock Option (right to buy)	\$28.5 ⁽¹⁾							(2)	10/29/2017	Common stock	2,942		2,942 ⁽¹⁾	D	
Stock Option (right to buy)	\$28.5 ⁽¹⁾							(2)	10/29/2017	Common Stock	3,364		3,364 ⁽¹⁾	D	
Stock Option (right to buy)	\$56.7 ⁽¹⁾							(2)	12/31/2018	Common Stock	1,388		1,388 ⁽¹⁾	D	
Warrant (common stock right to buy)	\$32.85 ⁽¹⁾							(3)	(4)	Common Stock	1,666		1,666 ⁽¹⁾	D	

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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. Transa Code (8)		5. Nun of Deriva Securi Acquii (A) or Dispos of (D) (Instr. and 5)	itive ities red sed 3, 4	6. Date Exercisable and Expiration Date (Month/Day/Year) Underlying		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)	\$38.7 ⁽¹⁾							(2)	12/31/2018	Common Stock	23,333		23,333 ⁽¹⁾	D	
Stock Option (right to buy)	\$40.05 ⁽¹⁾							(2)	12/31/2018	Common Stock	23,333		23,333 ⁽¹⁾	D	
Stock Option (right to buy)	\$28.5 ⁽¹⁾							(2)	12/31/2018	Common Stock	13,333		13,333 ⁽¹⁾	D	
Stock Option (right to buy)	\$50.25 ⁽¹⁾							(2)	12/31/2018	Common Stock	86,148		86,148 ⁽¹⁾	D	
Stock Option (right to buy)	\$19.65 ⁽¹⁾							(2)	12/31/2018	Common Stock	85,248		85,248 ⁽¹⁾	D	
Stock Option (right to buy)	\$16.65 ⁽¹⁾							(2)	12/31/2018	Common Stock	15,000		15,000 ⁽¹⁾	D	
Director Option (right to buy)	\$1.07	02/25/2016		А		3,333		02/25/2016 ⁽⁵⁾	02/25/2026	Common Stock	3,333	\$0.00	3,333	D	

Explanation of Responses:

1. On January 6, 2016, EnteroMedics Inc. effected a 1-for-15 reverse stock split of its issued and outstanding shares of common stock, par value \$0.01 per share, resulting in a proportional decrease in the total shares of common stock beneficially owned by the reporting person. all previously reported exercise prices, option grants and similar instruments convertible into common stock were proportionally adjusted to reflect the reverse split.

2. Options currently 100% vested.

3. Warrant becomes exercisable 181 days from the date of issuance at close of offering.

4. Warrant expires five years from the date it becomes exercisable.

5. Vests immediately as to 25% on date noted and thereafter in cumulative installments of 1/36th per month.

Remarks:

THIS FILING REFLECTS THE POST SPLIT NUMBERS OF ALL SHARES, OPTIONS AND SIMILAR INSTRUMENTS HELD BY THE REPORTING PERSON AS PREVIOUSLY REPORTED. As reported on a Form 8-K filed by the Company on 8/25/2015, in connection with the reporting person's retirement at the end of 2015, all of his unvested options outstanding on that date were fully vested as of his retirement date and the term during which those options could be exercised was extended to 12/31/2018.

<u>/s/ Greg S. Lea, Attorney in</u>	(
Fact for Mark B. Knudson	<u> </u>

02/29/2016

** 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.