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(h)

Whitebox L/S Equity Partners LP

(First)

3033 EXCELSIOR BOULEVARD, SUITE 300

(Middle)

(Last)

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL OMB Number: Estimated average burden hours per response: 0.5

7. Nature of Indirect Beneficial Ownership (Instr. 4)

Footnote⁽³⁾

Footnote⁽³⁾

11. Nature of Indirect Beneficial Ownership (Instr. 4)

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1		f Reporting Pers								c [FT	_	,						ip of Report plicable)	ting P	erson(s) to	ssuer
WHITEBOX ADVISORS LLC				15	EnteroMedics Inc [ETRM]									`	Director X 10% Owner						
/l aat)	(5	inat	(Middle)		- 3	Date	of Fa	rlies	t Trans	action (N	/onth	/Dav/Year)			\dashv		Offic	er (give title	e	X Other below	(specify
(Last) (Inst) (Installe)						3. Date of Earliest Transaction (Month/Day/Year) 09/23/2011											БСЮ	•	nark	s Below	')
3033 EA	CELSION	DOULEVAN	D, JUIL	500																	
(Street)					4.	If Am	nendm	nent,	Date o	of Origina	ıl Filed	d (Month/Da	ay/Ye	ear)			dual c	or Joint/Gro	up Fil	ing (Check	Applicable
MINNE	APOLIS M	IN	55416													_ine)	Forr	n filed by O	ne Re	eporting Per	son
					-											X	Forr		lore th	nan One Re	oorting
(City)	(5	itate)	(Zip)														1 010	3011			
		7	Table I - N	on-Deri	vativ	e Se	ecur	itie	s Ac	quired	, Dis	posed o	of, o	r Ber	nefici	ially C	Own	ed			
1. Title of S	Security (Ins	tr. 3)		2. Trans	action		2A. De			3.	-4:	4. Securiti	ies A	cquired	(A) or	5.		unt of		wnership	7. Nature
					Date (Month/Day/Year)		Execution Date, if any (Month/Day/Year)		Transa Code (Disposed Of (5)		(D) (IIISII. 3, 4		Beneficia			(D)	rm: Direct or Indirect	Indirect Beneficial Ownership	
						- [(MOHUI/Day/Teal)		<u> </u>		-		(A) or		— Ř	Reported Transaction(s)		(I) (Instr. 4)	1150. 4)	(Instr. 4)	
										Code	v	Amount		(A) or (D)	Price			and 4)			
Common	Stock			11/0	9/2011					S		200		D	 \$1.	9	2.5'	76,271		J (1)(2)	See
				11/0	J/ = 011								_		, T.		_,_	. 0,2,7			Footnote
Common	Stock			11/1	0/2011					S		400		D	 \$1.	9	2.5'	75,871		T (1)(2)	See
				11,1	J, 2011										, T						Footnote
			Table II									osed of,					ned				
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1. Title of Derivative	2. Conversion		Execut	Execution Date,		4. Transactio		n of		Expirati	on Dat		Am	itle and ount of	f	Deriv	8. Price of 9. Number Derivative derivative			Ownership	
Security (Instr. 3)	or Exercise Price of	(Month/Day/Year)		/Day/Year)	Code 8)	(Inst	s	ecui	ative rities	(Month/	DayiYe	ear)	Un	curities derlying	9	Secui (Instr		5) Beneficial		Form: Direct (D)	
	Derivative Security						(/	Acquired (A) or					Sec	Derivative Security (Instr.				Owned Following	llowing	or Indirect (I) (Instr. 4)	(Instr. 4)
								of (D) (Instr. 3, 4					and 4)					Reported Transactio (Instr. 4)	on(s)		
								nd 5										(11150.4)			
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										Date		Expiration			ımber						
					Code	V	(4	A)	(D)	Exercisa	able	Date	Titl		nares						
1. Name ar	ıd Address o	f Reporting Pers	son*																		
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(Last)	CEL CLOP	(First)	,	iddle)																	
3033 EX	CELSIOR	BOULEVAR	D, SUITE	300																	
(Street)						_															
MINNE	APOLIS	MN	55	5416																	
(City)		(State)	(Z	p)																	
1. Name ar	ıd Address o	f Reporting Pers	son*				1														
<u>Whiteb</u>	ox Multi	<u>-Strategy F</u>	Partners I	<u>.P</u>																	
(Last)		(First)	(M	iddle)																	
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1 Nome on	d Address s	f Renorting Pers	*				1														

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

Explanation of Responses:

- 1. 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").
- 2. The general partner of , WMSP is Whitebox Multi-Strategy Advisors, LLC ("WMSA"), WISEP 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
- 3. 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, WSCLSEA, WSCLSEP, PSA, PSP, and HFR are a group, or have agreed to act as a group. WA, WMSA, WMSP, WLSEA, WLSEA, WLSEP, PSA, PSP, HFR, and Gary Kohler, 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 & 11/14/2011 **CFO**

** 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.