

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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* <u>INTERWEST PARTNERS X LP</u> (Last) (First) (Middle) <u>2710 SAND HILL ROAD, SUITE 200</u> (Street) <u>MENLO PARK CA 94025</u> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>10/05/2016</u>	3. Issuer Name and Ticker or Trading Symbol <u>OBALON THERAPEUTICS INC [OBLN]</u>	4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director ☒ 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person ☒ Form filed by More than One Reporting Person
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Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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Table II - Derivative Securities Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Series C Preferred Stock	(1)	(1)	Common Stock	1,615,041	(1)	D ⁽²⁾	
Series D Preferred Stock	(3)	(3)	Common Stock	464,494	(3)	D ⁽²⁾	
Series E Preferred Stock	(4)	(4)	Common Stock	373,803	(4)	D ⁽²⁾	

1. Name and Address of Reporting Person* <u>INTERWEST PARTNERS X LP</u> (Last) (First) (Middle) <u>2710 SAND HILL ROAD, SUITE 200</u> (Street) <u>MENLO PARK CA 94025</u> (City) (State) (Zip)
1. Name and Address of Reporting Person* <u>InterWest Management Partners X, LLC</u> (Last) (First) (Middle) <u>2710 SAND HILL ROAD, SUITE 200</u> (Street) <u>MENLO PARK CA 94025</u> (City) (State) (Zip)
1. Name and Address of Reporting Person* <u>GIANOS PHILIP T</u> (Last) (First) (Middle) <u>2710 SAND HILL ROAD, SUITE 200</u> (Street) <u>MENLO PARK CA 94025</u> (City) (State) (Zip)

1. Name and Address of Reporting Person *		
Holmes W Stephen		
(Last)	(First)	(Middle)
2710 SAND HILL ROAD, SUITE 200		
(Street)		
MENLO PARK	CA	94025
(City)	(State)	(Zip)

1. Name and Address of Reporting Person *		
Kliman Gilbert H		
(Last)	(First)	(Middle)
2710 SAND HILL ROAD, SUITE 200		
(Street)		
MENLO PARK	CA	94025
(City)	(State)	(Zip)

1. Name and Address of Reporting Person *		
ORONSKY ARNOLD L		
(Last)	(First)	(Middle)
2710 SAND HILL ROAD, SUITE 200		
(Street)		
MENLO PARK	CA	94025
(City)	(State)	(Zip)

1. Name and Address of Reporting Person *		
Desai Keval		
(Last)	(First)	(Middle)
2710 SAND HILL ROAD, SUITE 200		
(Street)		
MENLO PARK	CA	94025
(City)	(State)	(Zip)

1. Name and Address of Reporting Person *		
NASR KHALED		
(Last)	(First)	(Middle)
2710 SAND HILL ROAD, SUITE 200		
(Street)		
MENLO PARK	CA	94025
(City)	(State)	(Zip)

Explanation of Responses:

- Each share of the issuer's Series C Preferred Stock will automatically convert into 1 share of the issuer's Common Stock immediately upon the closing of the issuer's initial public offering ("IPO") and has no expiration date.
- These securities are held of record by InterWest Partners X, L.P. ("IW10"). InterWest Management Partners X, LLC ("IMP10") is the general partner of IW10. Philip T. Gianos, W. Stephen Holmes, Gilbert H. Kliman and Arnold L. Oronsky are the managing directors of IMP10, and Keval Desai and Khalad A. Nasr are venture members of IMP10. Each of the reporting persons disclaims beneficial ownership of the securities reported herein for purposes of Rule 16a-1(a) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), except to the extent of its or his pecuniary interest therein, if any. The reporting persons have designated a representative, currently Doug Fisher, a consultant of InterWest Venture Management Co., to serve on the issuer's board of directors. This report shall not be deemed an admission that any of the reporting persons is a beneficial owner of such securities for the purposes of Section 16 of the Exchange Act, or for any other purposes.
- Each share of the issuer's Series D Preferred Stock will automatically convert into 1 share of the issuer's Common Stock immediately upon the closing of the issuer's IPO and has no expiration date.
- Each share of the issuer's Series E Preferred Stock will automatically convert into 1 share of the issuer's Common Stock immediately upon the closing of the issuer's IPO and has no expiration date.

Remarks:

[/s/ Karen A. Wilson, Attorney-in-Fact for InterWest Partners X, LP](#) 10/05/2016

[/s/ Karen A. Wilson, Attorney-in-Fact for InterWest Management](#) 10/05/2016

Partners X, LLC

/s/ Karen A. Wilson, Attorney-in-
Fact for Philip T. Gianos 10/05/2016

/s/ Karen A. Wilson, Attorney-in-
Fact for W. Stephen Holmes 10/05/2016

/s/ Karen A. Wilson, Attorney-in-
Fact for Gilbert Kliman 10/05/2016

/s/ Karen A. Wilson, Attorney-in-
Fact for Arnold L. Oronsky 10/05/2016

/s/ Karen A. Wilson, Attorney-in-
Fact for Keval Desai 10/05/2016

/s/ Karen A. Wilson, Attorney-in-
Fact for Khaled A. Nasr 10/05/2016

** 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 5 (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.

FORM 3 JOINT FILER INFORMATION

Name of
"Reporting Persons": InterWest Partners X, L.P. ("IW10")
InterWest Management Partners X, LLC ("IMP10")

Philip T. Gianos
W. Stephen Holmes
Gilbert H. Kliman
Arnold L. Oronsky
Keval Desai
Khaled Nasr

Address: 2710 Sand Hill Road, Suite 200
Menlo Park, CA 94025

Designated Filer: InterWest Partners X, L.P.

Issuer and Ticker Symbol: Obalon Therapeutics, Inc. ("OBLN")

Date of Event: October 5, 2016

Each of the following is a Joint Filer with InterWest Partners X L.P. ("IW10") and may be deemed to share indirect beneficial ownership in the securities set forth on the attached Form 3:

InterWest Management Partners X, LLC ("IMP10") is the general partner of IW10 and has sole voting and investment control over the shares owned by IW10. Philip T. Gianos, W. Stephen Holmes, Gilbert H. Kliman, and Arnold L. Oronsky are Managing Directors of IMP10 and, Keval Desai and Khaled A. Nasr, and are Venture Members of IMP10. Douglas Fisher, a Member of IMP10 is also a Director of the Issuer, and has filed a separate Form 3 in his own name.

All Reporting Persons disclaim beneficial ownership of shares of Obalon Therapeutics, Inc. stock held by IW10, except to the extent of their respective pecuniary interest therein. The filing of this statement shall not be deemed an admission that, for purposes of Section 16 of the Securities Exchange Act of 1934, or otherwise, any of the Reporting Persons are the beneficial owner of all of the equity securities covered by this statement.

Each of the Reporting Persons listed above has designated InterWest Partners X, L.P. as its designated filer of Forms 3, 4 and 5 in accordance with Section 16(a) of the Securities Exchange Act of 1934 and the rules thereunder. Each Reporting Person has appointed InterWest Management Partners X, LLC as its attorney in fact for the purpose of making reports relating to transaction in Obalon Therapeutics, Inc. Common Stock.

INTERWEST MANAGEMENT PARTNERS X, L.L.C.

By: /s/ Karen A. Wilson
Karen A. Wilson, Power of Attorney

INTERWEST PARTNERS X, LP

By: /s/ Karen A. Wilson
Karen A. Wilson, Power of Attorney

Philip T. Gianos, an individual

By: /s/ Karen A. Wilson
Karen A. Wilson, Power of Attorney

Keval Desai, an individual

By: /s/ Karen A. Wilson
Karen A. Wilson, Power of Attorney

Gilbert H. Kliman, an individual

By: /s/ Karen A. Wilson
Karen A. Wilson, Power of Attorney

Arnold L. Oronsky, an individual

By: /s/ Karen A. Wilson

Karen A. Wilson, Power of Attorney

W. Stephen Holmes, an individual

By: /s/ Karen A. Wilson
Karen A. Wilson, Power of Attorney

Khaled A. Nasr, an individual

By: /s/ Karen A. Wilson
Karen A. Wilson, Power of Attorney

POWER OF ATTORNEY

KNOW ALL BY THESE PRESENTS:

The undersigned, InterWest Partners X, LP, hereby constitutes and appoints Karen A. Wilson as its true and lawful Attorney-in-Fact, with full power in its name and on its behalf, to take all actions and do all things necessary with respect to all matters arising in connection with the ownership reporting requirements of the securities laws of the United States, including the execution and delivery of all documents in connection therewith.

The undersigned agrees to indemnify said Attorney-in-Fact against, and hold her free and harmless from, and all loss, cost, expense, damage or liability which she may incur or sustain as a result of any action taken by her in good faith pursuant to this Power of Attorney.

This Power of Attorney shall remain in full force and effect until revoked in writing by the undersigned and the authority granted herein may be relied upon by any person until such person has actually received written notice of revocation.

IN WITNESS WHEREOF, the undersigned has executed this Power of Attorney this 26th day of September, 2016.

INTERWEST PARTNERS X, LP

/s/ Gilbert H. Kliman
By: Gilbert H. Kliman, Managing Director of InterWest Management Partners X, LLC, its General Partner

POWER OF ATTORNEY

KNOW ALL BY THESE PRESENTS:

The undersigned, InterWest Management Partners X, LLC, hereby constitutes and appoints Karen A. Wilson as its true and lawful Attorney-in-Fact, with full power in its name and on its behalf, to take all actions and do all things necessary with respect to all matters arising in connection with the ownership reporting requirements of the securities laws of the United States, including the execution and delivery of all documents in connection therewith.

The undersigned agrees to indemnify said Attorney-in-Fact against, and hold her free and harmless from, and all loss, cost, expense, damage or liability which she may incur or sustain as a result of any action taken by her in good faith pursuant to this Power of Attorney.

This Power of Attorney shall remain in full force and effect until revoked in writing by the undersigned and the authority granted herein may be relied upon by any person until such person has actually received written notice of revocation.

IN WITNESS WHEREOF, the undersigned has executed this Power of Attorney this 26th day of September, 2016.

INTERWEST MANAGEMENT PARTNERS X, LLC

/s/ Gilbert H. Kliman
By: Gilbert H. Kliman, Managing Director

POWER OF ATTORNEY

KNOW ALL BY THESE PRESENTS:

The undersigned, Philip T. Gianos, hereby constitutes and appoints Karen A. Wilson as his true and lawful Attorney-in-Fact, with full power in his name and on his behalf, to take all actions and do all things necessary with respect to all matters arising in connection with the ownership reporting requirements of the securities laws of the United States, including the execution and delivery of all documents in connection therewith.

The undersigned agrees to indemnify said Attorney-in-Fact against, and hold her free and harmless from, and all loss, cost, expense, damage or liability which she may incur or sustain as a result of any action taken by her in good faith pursuant to this Power of Attorney.

This Power of Attorney shall remain in full force and effect until revoked in writing by the undersigned and the authority granted herein may be relied upon by any person until such person has actually received written notice of revocation.

IN WITNESS WHEREOF, the undersigned has executed this Power of Attorney this 28th day of May, 1996.

PHILIP T. GIANOS

/s/ Philip T. Gianos

POWER OF ATTORNEY

KNOW ALL BY THESE PRESENTS:

The undersigned, W. Stephen Holmes, hereby constitutes and appoints Karen A. Wilson as his true and lawful Attorney-in-Fact, with full power in his name and on his behalf, to take all actions and do all things necessary with respect to all matters arising in connection with the ownership reporting requirements of the securities laws of the United States, including the execution and delivery of all documents in connection therewith.

The undersigned agrees to indemnify said Attorney-in-Fact against, and hold her free and harmless from, and all loss, cost, expense, damage or liability which she may incur or sustain as a result of any action taken by her in good faith pursuant to this Power of Attorney.

This Power of Attorney shall remain in full force and effect until revoked in writing by the undersigned and the authority granted herein may be relied upon by any person until such person has actually received written notice of revocation.

IN WITNESS WHEREOF, the undersigned has executed this Power of Attorney this 28th day of May, 1996.

W. STEPHEN HOLMES

/s/ W. Stephen Holmes

POWER OF ATTORNEY

KNOW ALL BY THESE PRESENTS:

The undersigned, Gilbert H. Kliman, hereby constitutes and appoints Karen A. Wilson as his true and lawful Attorney-in-Fact, with full power in his name and on his behalf, to take all actions and do all things necessary with respect to all matters arising in connection with the ownership reporting requirements of the securities laws of the United States, including the execution and delivery of all documents in connection therewith.

The undersigned agrees to indemnify said Attorney-in-Fact against, and hold her free and harmless from, and all loss, cost, expense, damage or liability which she may incur or sustain as a result of any action taken by her in good faith pursuant to this Power of Attorney.

This Power of Attorney shall remain in full force and effect until revoked in writing by the undersigned and the authority granted herein may be relied upon by any person until such person has actually received written notice of revocation.

IN WITNESS WHEREOF, the undersigned has executed this Power of Attorney this 8th day of September, 2000.

GILBERT H. KLIMAN

/s/ Gilbert H. Kliman

POWER OF ATTORNEY

KNOW ALL BY THESE PRESENTS:

The undersigned, Arnold L. Oronsky, hereby constitutes and appoints Karen A. Wilson as his true and lawful Attorney-in-Fact, with full power in his name and on his behalf, to take all actions and do all things necessary with respect to all matters arising in connection with the ownership reporting requirements of the securities laws of the United States, including the execution and delivery of all documents in connection therewith.

The undersigned agrees to indemnify said Attorney-in-Fact against, and hold her free and harmless from, and all loss, cost, expense, damage or liability which she may incur or sustain as a result of any action taken by her in good faith pursuant to this Power of Attorney.

This Power of Attorney shall remain in full force and effect until revoked in writing by the undersigned and the authority granted herein may be relied upon by any person until such person has actually received written notice of revocation.

IN WITNESS WHEREOF, the undersigned has executed this Power of Attorney this 28th day of May, 1996.

ARNOLD L. ORONSKY

/s/ Arnold L. Oronsky

POWER OF ATTORNEY

KNOW ALL BY THESE PRESENTS:

The undersigned, Keval Desai, hereby constitutes and appoints Karen A. Wilson as his true and lawful Attorney-in-Fact, with full power in his name and on his behalf, to take all actions and do all things necessary with respect to all matters arising in connection with the ownership reporting requirements of the securities laws of the United States, including the execution and delivery of all documents in connection therewith.

The undersigned agrees to indemnify said Attorney-in-Fact against, and hold her free and harmless from, and all loss, cost, expense, damage or liability which she may incur or sustain as a result of any action taken by her in good faith pursuant to this Power of Attorney.

This Power of Attorney shall remain in full force and effect until revoked in writing by the undersigned and the authority granted herein may be relied upon by any person until such person has actually received written notice of revocation.

IN WITNESS WHEREOF, the undersigned has executed this Power of Attorney this 25th day of June, 2012.

KEVAL DESAI

/s/ Keval Desai

POWER OF ATTORNEY

KNOW ALL BY THESE PRESENTS:

The undersigned, Khaled A. Nasr, hereby constitutes and appoints Karen A. Wilson as his true and lawful Attorney-in-Fact, with full power in his name and on his behalf, to take all actions and do all things necessary with respect to all matters arising in connection with the ownership reporting requirements of the securities laws of the United States, including the execution and delivery of all documents in connection therewith.

The undersigned agrees to indemnify said Attorney-in-Fact against, and hold her free and harmless from, and all loss, cost, expense, damage or liability which she may incur or sustain as a result of any action taken by her in good faith pursuant to this Power of Attorney.

This Power of Attorney shall remain in full force and effect until revoked in writing by the undersigned and the authority granted herein may be relied upon by any person until such person has actually received written notice of revocation.

IN WITNESS WHEREOF, the undersigned has executed this Power of Attorney this 31st day of May, 2007.

KHALED A. NASR

/s/ Khaled A. Nasr