

AtriCure, Inc.
Form 4
August 18, 2005

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
JOHNSTON RICHARD M

(Last) (First) (Middle)

ONE SOUTH STREET, SUITE 2150

(Street)

BALTIMORE, MD 21202

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
AtriCure, Inc. [ATRC]

3. Date of Earliest Transaction (Month/Day/Year)
08/10/2005

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Ownership (Instr. 4) | | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|---------|---|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | 08/10/2005 | | C | | 868,605 | A | \$ 0 (1) | 868,605 | I | Held by Camden Partners Strategic Fund II-A, L.P. (2) |
| Common Stock | 08/10/2005 | | C | | 51,527 | A | \$ 0 (1) | 51,527 | I | Held by Camden Partners Strategic Fund II-B, L.P. (3) |

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

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(9-02)

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 Underlying Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount of Number of Shares |
| Series B Convertible Preferred Stock | (1) | 08/10/2005 | | C | 868,605 | (1) (1) | Common Stock 868,605 |
| Series B Convertible Preferred Stock | (1) | 08/10/2005 | | C | 51,527 | (1) (1) | Common Stock 51,527 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| JOHNSTON RICHARD M ONE SOUTH STREET, SUITE 2150 BALTIMORE, MD 21202 | | X | | |

Signatures

/s/ Thomas J. Etergino as Attorney-in-Fact for Richard M. Johnston 08/15/2005

__Signature of Reporting Person

Date

Explanation of Responses:

- * 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).
- (1) The shares of Preferred Stock automatically converted on a 1-for-1 basis into Common Stock upon the closing of the Issuer's initial public offering.

Mr. Johnston is a managing member of Camden Partners Holdings, LLC, which provides investment and management advisory services
- (2) to Camden Partners Strategic Fund II-A, L.P. Mr. Johnston disclaims beneficial ownership of the securities held by this entity, except as to his pecuniary interest therein.

Mr. Johnston is a managing member of Camden Partners Holdings, LLC, which provides investment and management advisory services
- (3) to Camden Partners Strategic Fund II-B, L.P. Mr. Johnston disclaims beneficial ownership of the securities held by this entity, except as to his pecuniary interest therein.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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