FORM 4

## **UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

|   | UNID APPR            | ROVAL    |
|---|----------------------|----------|
| l | OMB Number:          | 3235-028 |
|   | Estimated average bu | rden     |

0.5

hours per response:

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

| 1. Name and Address of Reporting Person*  ROBARDS KAREN P     |  |  |                            |         |                    | 2. Issuer Name <b>and</b> Ticker or Trading Symbol AtriCure, Inc. [ ATRC ] |   |      |   |     |   |  |   | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) |  |              |   |   |            |  |  |
|---|--|--|----------------------------|---------|--------------------|--|---|------|---|-----|---|--|---|---|--|--------------|---|---|------------|--|--|
| ROBARDS KAREN P   |  |  |                            |         | X                  |  |   |      |   |     |   |  |   | Director  |  |              | 10% Ow  | ner   |            |  |  |
| (Last) (First) (Middle)                                       |  |  |                            |         |                    | 3. Date of Earliest Transaction (Month/Day/Year) 05/28/2008                |   |      |   |     |   |  |   | Officer (<br>below)   | give title   |              | Other (s<br>below)                                  | pecify  |            |  |  |
| 173 RIVERSIDE DRIVE   |  |  |                            |         |                    |  |   |      |   |     |   |  |   |   |  |              |   |   |            |  |  |
|   |  |  |                            |         |                    |  | 4. If Amendment, Date of Original Filed (Month/Day/Year)                  |      |   |     |   |  |   |   | 6. Individual or Joint/Group Filing (Check Applicable                    |              |   |   |            |  |  |
| (Street)  |  |  |                            |         |                    |  |   |      |   |     |   |  |   | Line)   |  |              |   |   |            |  |  |
| NEW YORK NY 10024   |  |  |                            |         |                    |  |   |      |   |     |   |  | X Form filed by One Reporting Person    |   |  |              |   |   |            |  |  |
|   |  |  | -                          |         |                    |  |   |      |   |     |   | Form filed by More than One Reporting Person |   |   |  |              |   |   |            |  |  |
| (City)  | (S                                       | tate)                                      | (Zip)                      |         |                    |  |   |      |   |     |   |  |   |   |  |              |   |   |            |  |  |
|   |  | Tal  | ole I - Non                | ı-Deriv | vativ              | e Se   | curitie   | s Ac | quired, D   | isp | osed o                                  | f, or Ber                                    | neficia                                 | lly C   | Owned  |              |   |   |            |  |  |
| 1. Title of Security (Instr. 3)  2. Transac Date (Month/Date) |  |  |                            |         |                    | Execution Date,  |   |      | 3. Transaction Code (Instr. 18) 4. Securities Acquired (A) Disposed Of (D) (Instr. 3, 4) 5) |     |   |  | 4 and Securitie<br>Beneficia<br>Owned F |   | s Formally (D) of ollowing (I) (II)                                      |              | n: Direct<br>or Indirect<br>nstr. 4)                | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership |            |  |  |
|   |  |  |                            |         |                    |  |   |      | Code V  |     | Amount                                  | (A) or (D)                                   | (A) or Price                            |   | Reported<br>Transacti<br>(Instr. 3 a                                     | tion(s)      |   |   | (Instr. 4) |  |  |
|   |  |  |                            |         |                    |  |   |      | uired, Dis  |     |   |  |   | y Ov  | vned   |              |   |   |            |  |  |
| 1. Title of Derivative  | 2.<br>Conversion                         | 3. Transaction<br>Date<br>(Month/Day/Year) | 3A. Deemed                 | 4.      | •                  |  | 5. Number of  |      | 6. Date Exercisal   |     |   | 7. Title and Am                              |   |   | Price of   | 9. Number of |   | 10.<br>Ownership                                    | 11. Nature |  |  |
| Security<br>(Instr. 3)  | or Exercise Price of Derivative Security |  | if any<br>(Month/Day/Year) |         | Code (Instr.<br>8) |  | Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) |      | (Month/Day/)  | )   | Underlyin<br>Derivative<br>(Instr. 3 ar | g<br>Security                                | Security                                |   | Securities Beneficially Owned Following Reported Transaction( (Instr. 4) |              | Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4 | Beneficial<br>Ownership<br>(Instr. 4)               |            |  |  |
|   |  |  |                            |         | Code               | v  | (A)   | (D)  | Date<br>Exercisable   |     | xpiration<br>ate                        | Title  | Amoun<br>or<br>Numbe<br>of<br>Shares    |   |  |              |   |   |            |  |  |
| Stock<br>Option<br>(Right to                                  | \$10.1                                   | 05/28/2008                                 |                            |         | A                  |  | 10,000  |      | 05/28/2009 <sup>(1)</sup>   | 0   | 5/28/2018                               | Common<br>Stock                              | 10,000                                  |   | (2)  | 10,00        | 0   | D   |            |  |  |

## Explanation of Responses:

- 1. Exercisable cumulatively at a rate of 33.33% per annum commencing on the earlier of (i) the anniversary of the date of grant (May 28) and (ii) the date on which the Company's annual meeting of stockholders is held that year, provided Ms. Robards is a director immediately prior to such annual meeting.
- 2. Not applicable

/s/ Julie A. Piton as Attorneyin-Fact for Karen P. Robards

05/29/2008

\*\* Signature of Reporting Person

Date

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

- $^{\star}$  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.

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