

| OMB APPROVAL | |
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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>CARREL MICHAEL H</u> (Last) (First) (Middle) <u>7555 INNOVATION WAY</u> (Street) <u>MASON OH 45040</u> (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>AtriCure, Inc. [ATRC]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>President, CEO, & Director</u> |
| | 3. Date of Earliest Transaction (Month/Day/Year) <u>02/10/2020</u> | |
| 4. If Amendment, Date of Original Filed (Month/Day/Year) | | |

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|--------|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | 02/10/2020 | | M | | 25,000 ⁽¹⁾ | A | \$5.91 | 651,490 | D | |
| Common Stock | 02/10/2020 | | S | | 25,000 ⁽²⁾ | D | \$41 | 626,490 | D | |
| Common Stock | 02/11/2020 | | M | | 25,000 ⁽¹⁾ | A | \$5.91 | 651,490 | D | |
| Common Stock | 02/11/2020 | | S | | 25,000 ⁽²⁾ | D | \$42 | 626,490 | 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. 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 Securities Underlying Derivative Security (Instr. 3 and 4) | | 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) | \$5.91 | 02/10/2020 | | M | | 25,000 ⁽¹⁾ | | 10/24/2013 ⁽³⁾ | 11/01/2022 | Common Stock | 25,000 | \$0.00 | 0 | D | |
| Stock Option (Right to Buy) | \$5.91 | 02/11/2020 | | M | | 25,000 ⁽¹⁾ | | 12/11/2013 ⁽³⁾ | 11/01/2022 | Common Stock | 25,000 | \$0.00 | 0 | D | |

Explanation of Responses:

- These shares were exercised pursuant to a 10b5-1 trading plan.
- These shares were sold pursuant to a 10b5-1 trading plan.
- Options to purchase shares in 25,000 increments were granted on November 1, 2012 and vest at each Option Trigger Event. "Option Trigger Event" shall mean the volume adjusted weighted average closing price of the common stock of the Company as reported by NASDAQ (or any other exchange on which the common stock of the Company is listed) for 30 consecutive days equals or exceeds each of \$10.00 per share, \$12.50 per share, \$15.00 per share, \$17.50 per share, \$20.00 per share, \$25.00 per share, \$30.00 per share, \$35.00 per share and \$40.00 per share.

Remarks:

/s/ Michael H. Carrel 02/12/2020

** 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.