

AtriCure, Inc.
Form 4
May 26, 2009

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)

500 EAST PRATT STREET, SUITE 1200

(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)
05/21/2009

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 or Price			
Common Stock	05/21/2009		A	4,844	A	\$ 0 (1) 4,844	D	Held by Camden Partners Strategic Fund II-A, LP (2)
Common Stock						969,225	I	Held by Camden Partners Strategic
Common Stock						57,496	I	Held by Camden Partners Strategic

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)
Stock Option (Right to Buy)	\$ 2.58	05/21/2009		A	10,000	05/21/2010 ⁽⁴⁾ 05/21/2019	Common Stock 10,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JOHNSTON RICHARD M 500 EAST PRATT STREET, SUITE 1200 BALTIMORE, MD 21202		X		

Signatures

/s/ Julie A. Piton as Attorney-in-Fact for Richard M. Johnston
05/26/2009

**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) Restricted shares awarded pursuant to the AtriCure, Inc. 2005 Equity Incentive Plan for services as a director. The shares will cliff vest and be released on May 21, 2010.
- (2) Mr. Johnston is a managing member of Camden Partners Holdings, LLC, which provides investment and management advisory services to Camden Partners Strategic Fund II-A, LP. Mr. Johnston disclaims beneficial ownership of the securities held by this entity, except as to

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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, LP. Mr. Johnston disclaims beneficial ownership of the securities held by this entity, except as to his pecuniary interest therein.

- Exercisable cumulatively at a rate of 33.33% per annum commencing on the earlier of (i) the anniversary of the date of grant (May 21)
- (4) and (ii) the date on which the Company's annual meeting of stockholders is held that year, provided Mr. Johnston is a director immediately prior to such annual meeting.

- (5) Not applicable.

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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