

Drachman David J  
 Form 4  
 February 25, 2011

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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 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 \*  
 Drachman David J

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 6217 CENTRE PARK DRIVE  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 02/23/2011

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

WEST CHESTER, OH 45069

4. If Amendment, Date 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

(City) (State) (Zip)

**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	02/23/2011		M		40,671 A \$ 1.33	321,363	D
Common Stock	02/23/2011		S		38,541 D \$ 10.35	282,822	D
Common Stock	02/23/2011		S		100 D \$ 10.36	282,722	D
Common Stock	02/23/2011		S		800 D \$ 10.365	281,922	D
Common Stock	02/23/2011		S		600 D \$ 10.75	281,322	D

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Common Stock	02/23/2011	S	20	D	\$ 10.89	281,302	D
Common Stock	02/23/2011	S	210	D	\$ 11.01	281,092	D
Common Stock	02/23/2011	S	400	D	\$ 11.03	280,692	D

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

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SEC 1474  
(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)	Amount or Number of Shares
Stock Option (right to buy)	\$ 1.33	02/23/2011		M	40,671	Date Exercisable: 10/14/2003 <sup>(1)</sup> Expiration Date: 10/14/2012	Common Stock	40,671

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Drachman David J 6217 CENTRE PARK DRIVE WEST CHESTER, OH 45069	X		President and CEO and Director	

## Signatures

/s/ Julie A. Piton as Attorney-in-Fact for David J Drachman

02/25/2011

\_\_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) These options were granted on October 14, 2002 and are exercisable cumulatively at a rate of 25% per annum beginning on October 14, 2003 (one year from grant date).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.