# FORM 4

### UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

| neck this box if no longer subject to |
|---------------------------------------|
| ection 16. Form 4 or Form 5           |
| ligations may continue. See           |

# STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL OMB Number: Estimated average burden r response: 0.5

> > 7. Nature of Indirect Beneficial Ownership (Instr. 4)

Investment Partners -D, L.P<sup>(1)</sup>

11. Nature of Indirect Beneficial Ownership (Instr. 4)

Ch Se

Murphy Michael R

(First)

(Last)

(Middle)

|   | tions may contil<br>tion 1(b).  | nue. See                                   |                            | Fil                |   |  |  |                                   |               |  | rities Exchan                      |   | f 1934   |                   |                                 | hou   | rs per | response:                           | 0                                 |
|---|---------------------------------|--|----------------------------|--------------------|---|--|--|-----------------------------------|---------------|--|------------------------------------|---|--|-------------------|---------------------------------|---|--------|-------------------------------------|-----------------------------------|
| 1 Name ar   | nd Address of                   | Reporting Person*                          | ī                          |                    | _   |  |  |                                   |               |  | g Symbol                           | of 1940                                 |  | 5. Re             | elationshi                      | ip of Repor   | ting P | erson(s) to                         | Issuer                            |
| Name and Address of Reporting Person*     Discovery Group I, LLC  (Last) (First) (Middle) |                                 |  |                            |                    | 2. Issuer Name and Ticker or Trading Symbol AtriCure, Inc. [ ATRC ] |  |  |                                   |               |  |                                    |   | 5. Relationship of Reporting Person(s) to Issue (Check all applicable)  Director X 10% Own |                   |                                 |   |        | Owner                               |                                   |
|   |                                 |  |                            | 3. [               | 3. Date of Earliest Transaction (Month/Day/Year)                    |  |  |                                   |               |  |                                    |   |  | Offic             | er (give title<br>w)            | е   | Othe   | r (specify                          |                                   |
| ` ′   | •                               | RIVE SUITE 16                              | . ,                        |                    | 11/   | /20/20                                   | )12  |                                   |               |  |                                    |   |  |                   |                                 | ,   |        |                                     | ,                                 |
| (Ctroot)  |                                 |  |                            |                    | - 4. It   | f Amer                                   | ndmen  | t, Date                           | of Origi      | nal Fi   | ed (Month/Da                       | ay/Year)                                |  | 6. Inc            |                                 | or Joint/Gro  | up Fil | ing (Check                          | Applicable                        |
| (Street) CHICAGO IL 60606   |                                 |  |                            |                    |   |  |  |                                   |               |  | Form filed by One Reporting Person |   |  |                   |                                 |   |        |                                     |                                   |
| (City) (State) (Zip)  |                                 |  | -                          |                    |   |  |  |                                   |               |  |                                    | Person Person                           |  |                   |                                 |   |        |                                     |                                   |
| (City)  | (5                              | •  |                            | lon-Deri           | vative  | Sec                                      | uriti  |                                   | auire         | -d D   | isposed o                          | of or F                                 | Senefic  | الدند             | v Own                           | ed  |        |                                     |                                   |
| 1. Title of S   | Security (Ins                   |  | 10 1 - 10                  | 2. Transac         |   | 2A. [                                    | Deemed   | d                                 | 3.            |  | 4. Securities                      | Acquire                                 | ed (A) or  |                   | 5. Amo                          | unt of  |        |                                     | 7. Nature o                       |
| Date  |                                 |  | Date<br>  (Month/Da        | ay/Year) if        |   | xecution Date,<br>any<br>Month/Day/Year) |  | Transaction<br>Code (Instr.<br>8) |               | Disposed Of (D) (Instr. 3, 4 ar                          |                                    |   | Beneficially<br>Owned Following  |                   | ially<br>Following              | Form: Direct<br>(D) or Indirect<br>(I) (Instr. 4)     |        | Indirect<br>Beneficial<br>Ownership |                                   |
|   |                                 |  |                            |                    |   |  |  |                                   | Code          | v  | Amount                             | (A) or (D)                              | Price  |                   | Reporte<br>Transac<br>(Instr. 3 | ction(s)  |        |                                     | (Instr. 4)                        |
|   |                                 |  |                            |                    |   |  |  |                                   |               |  |                                    |   | +  |                   |                                 | ,   |        |                                     | By                                |
| Common  | Stock                           |  |                            | 11/20/2            | 2012  |  |  |                                   | S             |  | 2,093(1)                           | D                                       | \$7.2  | 17 <sup>(2)</sup> | 1.79                            | 99,540  |        |                                     | Pleiades<br>Investme              |
| Common otock  |                                 |  |                            | 11/20/2012         |   |  |  |                                   |               | 2,000  |                                    |   |  |                   |                                 |   |        | Partners D, L.P <sup>(1)</sup>      |                                   |
|   |                                 | T:   | ahla II                    | - Deriva           | tive S  | <br>Gecur                                | ritias   | Acai                              | uired         | Die  | osed of,                           | or Re                                   | neficia  | ıllv C            | Jwned                           |   |        |                                     | D, L.F                            |
|   |                                 |  | ubic ii                    |                    |   |  |  |                                   |               |  | convertib                          |   |  |                   | JVIIICU                         |   |        |                                     |                                   |
| 1. Title of<br>Derivative<br>Security   | 2.<br>Conversion<br>or Exercise | 3. Transaction<br>Date<br>(Month/Day/Year) | 3A. De<br>Execut<br>if any | emed<br>tion Date, | 4.<br>Transa<br>Code  |  | r. Derivative<br>Securities<br>Acquired                |                                   | Expira        | 6. Date Exercisable and Expiration Date (Month/Day/Year) |                                    | 7. Title and<br>Amount of<br>Securities |  | De                | Price of erivative ecurity      | 9. Number derivative Securities                       |        | 10.<br>Ownership<br>Form:           | 11. Natu<br>of Indire<br>Benefici |
| (Instr. 3)  | Price of<br>Derivative          |  |                            | /Day/Year)         | 8)  | (iiisti.                                 |  |                                   | (WOITHI/Day/  |  | ieai)                              | Underl<br>Deriva                        | Underlying<br>Derivative   |                   | nstr. 5)                        | Beneficially<br>Owned                                 | lly    | Direct (D)<br>or Indirect           | Ownersh<br>(Instr. 4)             |
|   | Security                        |  |                            |                    |   |  | (A) or<br>Disposed<br>of (D)<br>(Instr. 3, 4<br>and 5) |                                   |               |  |                                    | Security (Instr.<br>and 4)              |  | 3                 |                                 | Following<br>Reported<br>Transaction(s)<br>(Instr. 4) |        | (I) (Instr. 4)                      |                                   |
|   |                                 |  |                            |                    |   |  |  |                                   |               |  |                                    |   |  |                   |                                 |   |        |                                     |                                   |
|   |                                 |  |                            |                    |   |  |  |                                   |               |  |                                    |   | Amoun<br>or<br>Number  |                   |                                 |   |        |                                     |                                   |
|   |                                 |  |                            |                    | Code  | v  | (A)  | (D)                               | Date<br>Exerc | isable   | Expiration<br>Date                 | Title                                   | of<br>Shares   |                   |                                 |   |        |                                     |                                   |
| 1   |                                 | Reporting Person*                          |                            |                    | ,   |  |  |                                   |               |  | •                                  |   | ,  |                   |                                 | ,   |        |                                     |                                   |
| Discov  | <u>ery Grou</u>                 | <u>p I, LLC</u>                            |                            |                    |   | _  |  |                                   |               |  |                                    |   |  |                   |                                 |   |        |                                     |                                   |
| (Last)  |                                 | (First)                                    | (M                         | /liddle)           |   |  |  |                                   |               |  |                                    |   |  |                   |                                 |   |        |                                     |                                   |
| 191 N. V  | VACKER D                        | RIVE SUITE 16                              | 685                        |                    |   |  |  |                                   |               |  |                                    |   |  |                   |                                 |   |        |                                     |                                   |
| (Street)  |                                 |  |                            |                    |   | _  |  |                                   |               |  |                                    |   |  |                   |                                 |   |        |                                     |                                   |
| CHICAC  | Ю                               | IL   | 60                         | 0606               |   | _  |  |                                   |               |  |                                    |   |  |                   |                                 |   |        |                                     |                                   |
| (City)  |                                 | (State)                                    | (Z                         | Ľip)               |   |  |  |                                   |               |  |                                    |   |  |                   |                                 |   |        |                                     |                                   |
| ı   |                                 | Reporting Person*                          | ī                          |                    |   |  |  |                                   |               |  |                                    |   |  |                   |                                 |   |        |                                     |                                   |
| Donogl  | nue Danie                       | <u>el J</u>                                |                            |                    |   | _  |  |                                   |               |  |                                    |   |  |                   |                                 |   |        |                                     |                                   |
| (Last)  |                                 | (First)                                    | (N                         | /liddle)           |   |  |  |                                   |               |  |                                    |   |  |                   |                                 |   |        |                                     |                                   |
|   |                                 | GROUP I, LLC                               | COE                        |                    |   |  |  |                                   |               |  |                                    |   |  |                   |                                 |   |        |                                     |                                   |
|   | VACNER D                        | RIVE SUITE 16                              | 000                        |                    |   | _  |  |                                   |               |  |                                    |   |  |                   |                                 |   |        |                                     |                                   |
| (Street) CHICAC   | GO                              | IL   | 60                         | 0606               |   |  |  |                                   |               |  |                                    |   |  |                   |                                 |   |        |                                     |                                   |
|   |                                 |  |                            |                    |   | -  |  |                                   |               |  |                                    |   |  |                   |                                 |   |        |                                     |                                   |
| (City)  |                                 | (State)                                    |                            | (ip)               |   | 4  |  |                                   |               |  |                                    |   |  |                   |                                 |   |        |                                     |                                   |
| 1. Name ar  | nd Address of                   | Reporting Person*                          |                            |                    |   |  |  |                                   |               |  |                                    |   |  |                   |                                 |   |        |                                     |                                   |

| C/O DISCOVERY GROUP I, LLC<br>191 N. WACKER DRIVE SUITE 1685 |         |       |  |  |  |  |  |  |  |
|--|---------|-------|--|--|--|--|--|--|--|
| (Street) CHICAGO   | IL      | 60606 |  |  |  |  |  |  |  |
| (City)   | (State) | (Zip) |  |  |  |  |  |  |  |

# Explanation of Responses:

- 1. Discovery Group I, LLC is an investment manager for Pleiades Investment Partners D, L.P., which is a discretionary client of the reporting person, that owns the reported securities. The reporting person disclaims beneficial ownership of the reported securities except to the extent of its pecuniary interest therein.
- 2. This transaction was executed in multiple trades at prices ranging from \$7.20 \$7.25. The price reported above reflects the weighted average purchase price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected

#### Remarks

Michael R. Murphy and Daniel J. Donoghue are managing members of Discovery Group I, LLC, and each disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein

Michael R. Murphy, Managing 11/23/2012

**Partner** 

Daniel J. Donoghue 11/23/2012

Michael R. Murphy 11/23/2012

\*\* 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.

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.