Instruction 1(b).

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

| ington, 2.5. 25545 | | OMB APPRO |
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| STATEMENT OF CHANGES IN DENEFICIAL OWNERSHIP | OMB Number: Estimated avera |
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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| OMB APPROVAL | | | | | | | | |
|--------------------------|-----|--|--|--|--|--|--|--|
| OMB Number: 3235-0287 | | | | | | | | |
| Estimated average burden | | | | | | | | |
| hours per response: | 0.5 | | | | | | | |

| 1. Name and Address of Reporting Person Krell Elizabeth D | | | | | | AtriCure, Inc. [ATRC] | | | | | | | | | | k all applic | all applicable) Director | | 10% Ow | |
|---|---|--|---|----------------|--------|---|-------|--|------|--|--------|----------------------|--|-----------------|-------------------------|---|--|---|--|--|
| (Last) 13005 H | (F AWKINS C | , | (Middle) | | | 3. Date of Earliest Transaction (Month/Day/Year) 08/21/2017 | | | | | | | | | | Officer below) | (give title | Other (sp below) | | pecify |
| , | STOWN M | | 21742 | | 4. | If Ame | endme | nent, Date of Original Filed (Month/Day/Year) | | | | | | | 6. Ind Line) X | | led by One | Repo | . | |
| (City) | (S | | (Zip) ble I - No | n-Deri | vativ | re Se | curi | ties Ac | caui | ired. | Dis | posed o | f. or Be | nefi | cially | Owned | | | | |
| 1. Title of Security (Instr. 3) | | | 2. Tran Date | 2. Transaction | | 2A. Deemed Execution Date, | | 3. Transaction Code (Instr. | | 4. Securities Acquired (A) Disposed Of (D) (Instr. 3, 4 | | | 5. Amou 4 and 5) Securitie Benefici Owned I | | es ally Following | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | | 7. Nature of Indirect Beneficial Ownership | | |
| | | | | | | | | | | Code | v | Amount (A) or (D) | | Pı | rice | Reported Transact (Instr. 3 a | ion(s) | | [| (Instr. 4) |
| Common Stock | | | | 08/2 | 21/201 | 1/2017 | | | | M | | 10,000 | 0 A \$8 | | \$8.04 | 4 29,967 | | D | | |
| Common Stock 08/2 | | | | 2/201 | /2017 | | | | S | | 10,000 |) D | \$ | 22.4(1) | 19,967 | | D | | | |
| | | | Table II - | | | | | | | | | osed of, onvertib | | | | Owned | | | · | |
| Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution I if any (Month/Day | Date, | | ansaction ode (Instr. | | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | ate Exe iration nth/Day | Date | | 7. Title and Am of Securities Underlying Derivative Sec (Instr. 3 and 4) | | | 8. Price of Derivative Security (Instr. 5) | 9. Numbe derivative Securities Beneficial Owned Following Reported Transactio (Instr. 4) | e s lly | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
| | | | | | Code | v | (A) | (D) | Date | e rcisable | | Expiration Date | Title | or Nui of | mber ares | | | | | |
| Stock Option (right to | \$8.04 | 08/21/2017 | | | M | | | 10,000 | 05/1 | 15/2013 | (2) | 05/15/2022 | Common | 10 | ,000, | \$0.00 | 0 | | D | |

Explanation of Responses:

1. This transaction was executed in multiple trades at prices ranging from \$22.35 to \$22.52 per share. The price reported above reflects the weighted average 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.

 $2. These \ options \ were \ granted \ on \ May \ 15, 2012 \ and \ are \ exercisable \ cumulatively \ at \ a \ rate \ of \ 33\% \ per \ annum \ beginning \ one \ year \ from \ date \ of \ grant.$

Remarks:

buv)

<u>/s/ Elizabeth D. Krell</u> <u>08/23/2017</u>

** 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.