

AtriCure, Inc.
Form SC 13G
May 08, 2006

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

OMB APPROVAL
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SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No.)¹

ATRICURE, INC.
(Name of Issuer)

Common Stock, Par Value \$0.001 Per Share
(Title of Class of Securities)

04963C209
(CUSIP Number)

May 2, 2006
(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

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- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures previously provided in a prior cover page.

1/ The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, *see* the Notes).

CUSIP NO. 04963C209

1 Names of Reporting Persons.

I.R.S. Identification Nos. of above persons (entities only)

John F. White

James F. Rice

Kenneth L. Wolfe

Foster L. Aborn

Kairos Partners III Limited Partnership

2 Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b)

3 SEC Use Only

4 Citizenship or Place of Organization.

John F. White -- United States

James F. Rice -- United States

Kenneth L. Wolfe -- United States

Foster L. Aborn -- United States

Kairos Partners III Limited Partnership -- Delaware

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| | |
|--------------|---|
| | 5 Sole Voting Power |
| | John F. White -- 0 shares |
| | James F. Rice -- 0 shares |
| | Kenneth L. Wolfe -- 0 shares |
| | Foster L. Aborn -- 0 shares |
| | Kairos Partners III Limited Partnership -- 0 shares |
| | 6 Shared Voting Power* |
| | John F. White -- 617,000 shares |
| | James F. Rice -- 617,000 shares |
| Number | Kenneth L. Wolfe -- 617,000 shares |
| of Shares | Foster L. Aborn -- 617,000 shares |
| Beneficially | Kairos Partners III Limited Partnership -- 617,000 shares |
| Owned by | Refer to Item 4 below. |
| Each | 7 Sole Dispositive Power |
| Reporting | John F. White -- 0 shares |
| Person With | James F. Rice -- 0 shares |
| | Kenneth L. Wolfe -- 0 shares |
| | Foster L. Aborn -- 0 shares |
| | Kairos Partners III Limited Partnership -- 0 shares |
| | 8 Shared Dispositive Power |
| | John F. White -- 617,000 shares |
| | James F. Rice -- 617,000 shares |
| | Kenneth L. Wolfe -- 617,000 shares |
| | Foster L. Aborn -- 617,000 shares |
| | Kairos Partners III Limited Partnership -- 617,000 shares |
| | Refer to Item 4 below. |

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- 9 Aggregate Amount Beneficially Owned by Each Reporting Person
- John F. White -- 617,000 shares
- James F. Rice -- 617,000 shares
- Kenneth L. Wolfe -- 617,000 shares
- Foster L. Aborn -- 617,000 shares
- Kairos Partners III Limited Partnership -- 617,000 shares
- Refer to Item 4 below.
- 10 Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) o
- Not applicable.
- 11 Percent of Class Represented by Amount in Row (9)**
- John F. White -- 5.1%
- James F. Rice -- 5.1%
- Kenneth L. Wolfe -- 5.1%
- Foster L. Aborn -- 5.1%
- Kairos Partners III Limited Partnership -- 5.1%
- Refer to Item 4 below.
- 12 Type of Reporting Person (See Instructions)
- John F. White -- IN
- James F. Rice -- IN
- Kenneth L. Wolfe -- IN
- Foster L. Aborn -- IN
- Kairos Partners III Limited Partnership -- PN

* All share numbers and ownership percentages reported herein are as of May 8, 2006.

** All ownership percentages reported herein are based on 12,117,535 shares of Common Stock issued and outstanding as of April 26, 2006, as reported by the issuer in its Schedule 14A Proxy Statement filed with the Securities and Exchange Commission on April 28, 2006.

Item 1.

- (a) Name of Issuer
AtriCure, Inc.
- (b) Address of Issuer's Principal Executive Offices
6033 Schumacher Park Drive, West Chester, OH 45069

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Item 2.

(a) Name of Person Filing

John F. White

James F. Rice

Kenneth L. Wolfe

Foster L. Aborn

Kairos Partners III Limited Partnership

(b) Address of Principal Business Office or, if none, Residence

The address of the principal business office of each of the Reporting Persons is 600 Longwater Drive, Suite 204, Norwell, MA 02061.

(c) Citizenship

John F. White -- United States citizen

James F. Rice -- United States citizen

Kenneth L. Wolfe -- United States citizen

Foster L. Aborn -- United States citizen

Kairos Partners III Limited Partnership -- Delaware limited partnership

(d) Title of Class of Securities

Common Stock, par value \$0.001 per share

(e) CUSIP Number

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Item 3. If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

- (a) Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).
- (b) Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c) Insurance Company as defined in Section 3(a)(19) of the Act
- (d) Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C 80a-8).
- (e) An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E);
- (f) An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F);
- (g) A parent holding company or control person in accordance with § 240.13d-1(b)(1)(ii)(G);
- (h) A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);

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- (j) o Group, in accordance with §240.13d-1(b)(1)(ii)(J).

Item 4. Ownership***

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

- (a) Amount Beneficially Owned
 - John F. White -- 617,000 shares

 - James F. Rice -- 617,000 shares

 - Kenneth L. Wolfe -- 617,000 shares

 - Foster L. Aborn -- 617,000 shares

 - Kairos Partners III Limited Partnership -- 617,000 shares

- (b) Percent of Class
 - John F. White -- 5.1%

 - James F. Rice -- 5.1%

 - Kenneth L. Wolfe -- 5.1%

 - Foster L. Aborn -- 5.1%

- (c) Kairos Partners III Limited Partnership -- 5.1%
Number of shares as to which such person has:
 - (i) sole power to vote or to direct the vote
 - John F. White -- 0 shares

 - James F. Rice -- 0 shares

 - Kenneth L. Wolfe -- 0 shares

 - Foster L. Aborn -- 0 shares

 - Kairos Partners III Limited Partnership -- 0 shares

- (ii) shared power to vote or to direct the vote
 - John F. White -- 617,000 shares

 - James F. Rice -- 617,000 shares

 - Kenneth L. Wolfe -- 617,000 shares

 - Foster L. Aborn -- 617,000 shares

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Kairos Partners III Limited Partnership -- 617,000 shares

- (iii) sole power to dispose or to direct the disposition of
John F. White -- 0 shares

James F. Rice -- 0 shares

Kenneth L. Wolfe -- 0 shares

Foster L. Aborn -- 0 shares

Kairos Partners III Limited Partnership -- 0 shares

- (iv) shared power to dispose or to direct the disposition of

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John F. White -- 617,000 shares

James F. Rice -- 617,000 shares

Kenneth L. Wolfe -- 617,000 shares

Foster L. Aborn -- 617,000 shares

Kairos Partners III Limited Partnership -- 617,000 shares

*** Shares reported herein as beneficially owned by Messrs. White, Rice, Wolfe and Aborn represent shares held by Kairos Partners III Limited Partnership (the "Partnership"). Each of Messrs. White, Rice, Wolfe and Aborn is a member of the investment committee of the Partnership. Such committee has voting and investment power over the shares reported herein.

Item 5. Ownership of Five Percent or Less of a Class

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following o.

Not applicable.

Item 6. Ownership of More than Five Percent on Behalf of Another Person

Not applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company

Not applicable.

Item 8. Identification and Classification of Members of the Group

Not applicable.

Item 9. Notice of Dissolution of Group

Not applicable.

Item 10. Certification

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By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Statement is true, complete and correct.

Date: May 8, 2006

JOHN F. WHITE

/s/ John F. White

John F. White

JAMES F. RICE

/s/ James F. Rice

James F. Rice

KENNETH L. WOLFE

/s/ Kenneth L. Wolfe

Kenneth L. Wolfe

FOSTER L. ABORN

/s/ Foster L. Aborn

Foster L. Aborn

KAIROS PARTNERS III LIMITED
PARTNERSHIP

By: KAIROS III LLC, its General Partner

By: KAIROS MASTER GP LLC, its Sole
Member

By: /s/ John F. White

John F. White

Voting Member

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Exhibit 1

JOINT FILING AGREEMENT

This Joint Filing Agreement, dated as of May 8, 2006, is by and among John F. White, James F. Rice, Kenneth L. Wolfe, Foster L. Aborn and Kairos Partners III Limited Partnership (collectively, the "Kairos Filers").

Each of the Kairos Filers may be required to file with the United States Securities and Exchange Commission a statement on Schedule 13D and/or 13G with respect to shares of Common Stock, par value \$0.001 per share, of AtriCure, Inc. beneficially owned by them from time to time.

Pursuant to and in accordance with Rule 13(d)(1)(k) promulgated under the Securities Exchange Act of 1934, as amended, the Kairos Filers hereby agree to file a single statement on Schedule 13D and/or 13G (and any amendments thereto) on behalf of each of the Kairos Filers, and hereby further agree to file this Joint Filing Agreement as an exhibit to such statement, as required by such rule.

This Joint Filing Agreement may be terminated by any of the Kairos Filers upon one week's prior written notice or such lesser period of notice as the Kairos Filers may mutually agree.

Executed and delivered as of the date first above written.

JOHN F. WHITE

/s/ John F. White

John F. White

JAMES F. RICE

/s/ James F. Rice

James F. Rice

KENNETH L. WOLFE

/s/ Kenneth L. Wolfe

Kenneth L. Wolfe

FOSTER L. ABORN

/s/ Foster L. Aborn

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Foster L. Aborn

KAIROS PARTNERS III LIMITED PARTNERSHIP

By: KAIROS III LLC, its General Partner

By: KAIROS MASTER GP LLC, its Sole Member

By: /s/ John F. White

John F. White

Voting Member

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