

NORTH AMERICAN GALVANIZING & COATINGS INC
 Form 4
 June 03, 2008

FORM 4

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

OMB APPROVAL

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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 *
MORROW JOSEPH J

(Last) (First) (Middle)

5314 S YALE AVENUE SUITE 1000

(Street)

TULSA, OK 74135

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 NORTH AMERICAN GALVANIZING & COATINGS INC [NGA]

3. Date of Earliest Transaction (Month/Day/Year)
 05/30/2008

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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	
Common Stock, \$.10 par	05/30/2008		M	A	7,500	\$ 2.04	1,583,768 D
Common Stock, \$.10 par	05/30/2008		M	A	7,500	\$ 1.33	1,591,268 D
Common Stock, \$.10 par	05/30/2008		M	A	7,500	\$ 0.93	1,598,768 D

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Common Stock, \$.10 par	05/30/2008	M	7,500	A	\$ 0.9	1,606,268	D	
Common Stock, \$.10 par						70,285	I	By the Company's Director Stock Unit Trust
Common Stock, \$.10 par						27,804	I	By Spouse

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)	8. Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Option to buy Common Stock	\$ 2.04	05/30/2008		X	7,500	01/01/1999 07/01/2008	Common Stock	7,500	
Option to buy common stock	\$ 1.33	05/30/2008		X	7,500	01/01/2000 07/01/2009	Common Stock	7,500	
Option to buy Common Stock	\$ 0.93	05/30/2008		X	7,500	01/01/2003 10/15/2012	Common Stock	7,500	
Ooption to buy	\$ 0.9	05/30/2008		X	7,500	01/01/2004 08/05/2013	Common Stock	7,500	

Common
Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MORROW JOSEPH J 5314 S YALE AVENUE SUITE 1000 TULSA, OK 74135	X	X		

Signatures

/s/ Joseph J. Morrow by Beth B. Hood,
Attorney-in-fact

06/03/2008

__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).

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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