NATCO GROUP INC

Form 4

September 24, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

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OMB APPROVAL

if no longer subject to Section 16. Form 4 or Form 5 obligations

may continue.

See Instruction

Check this box

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

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * WILSON JOSEPH H

2. Issuer Name and Ticker or Trading Symbol

NATCO GROUP INC [NTG]

5. Relationship of Reporting Person(s) to Issuer

(Middle)

3. Date of Earliest Transaction

10% Owner

C/O NATCO GROUP INC., 2950

(First)

09/21/2007

Director X_ Officer (give title _ Other (specify below)

6. Individual or Joint/Group Filing(Check

NORTH LOOP WEST, SUITE 700

(Street)

(Month/Day/Year)

Senior Vice President

(Check all applicable)

4. If Amendment, Date Original Filed(Month/Day/Year)

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

HOUSTON, TX 77092

(City)	(State)	(Zip) Tab	le I - Non-l	Derivative	Secur	ities Acqui	red, Disposed of,	or Beneficial	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securities Acquired (A) from Disposed of (D) (Instr. 3, 4 and 5) (A) or Amount (D) Price		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)	
Common Stock	09/21/2007		X	20,000	A	\$ 8.81	30,200	D	
Common Stock	09/21/2007		X	13,333	A	\$ 10	43,533	D	
Common Stock	09/21/2007		X	15,000	A	\$ 12.91	58,533	D	
Common Stock	09/21/2007		X	10,450	A	\$ 6.27	68,983	D	
Common Stock	09/21/2007		X	8,866	A	\$ 8.055	77,849	D	

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Common Stock	09/21/2007	X	3,938	A	\$ 11.43	81,787	D
Common Stock	09/21/2007	X	934	A	\$ 37.785	82,721	D
Common Stock	09/21/2007	S	72,521	D	\$ 53.55	10,200	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. 5. Number of TransactionDerivative Code Securities (Instr. 8) 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)		
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 8.81	09/21/2007		X		20,000	<u>(1)</u>	04/15/2009	Common Stock	20,000
Stock Option (Right to Buy)	\$ 10	09/21/2007		X		13,333	<u>(2)</u>	01/01/2010	Common Stock	13,333
Stock Option (Right to Buy)	\$ 12.91	09/21/2007		X		15,000	<u>(3)</u>	05/25/2011	Common stock	15,000
Stock Option (Right to Buy)	\$ 6.27	09/21/2007		X		10,450	<u>(4)</u>	12/07/2011	Common Stock	10,450
Stock Option (Right to Buy)	\$ 8.055	09/21/2007		X		8,866	<u>(5)</u>	09/09/2014	Common Stock	8,866

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Stock Option (Right to Buy)	\$ 11.43	09/21/2007	X	3,938	<u>(6)</u>	06/13/2015	Common Stock	3,398
Stock Option (Right to Buy)	\$ 37.785	09/21/2007	X	934	<u>(7)</u>	06/22/2016	Common Stock	934

Reporting Owners

Reporting Owner Name / Address	Relationships							
reporting owner runter runters	Director	10% Owner	Officer	Other				
WILSON JOSEPH H C/O NATCO GROUP INC. 2950 NORTH LOOP WEST, SUITE 700 HOUSTON, TX 77092			Senior Vice President					

Signatures

Reporting Person

Joseph H. 09/24/2007
Wilson
**Signature of 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 became exercisable in 1/4 increments on the first through fourth anniversaries of the grant date, 04/15/1999.
- (2) These options became exercisable in 1/4 increments on the first through fourth anniversaries of the grant date, 01/01/2000.
- (3) These options became exercisable in 1/4 increments on the first through fourth anniversaries of the grant date, 05/25/2001.
- (4) These options became exercisable in 1/4 increments on the first through fourth anniversaries of the grant date, 12/07/2001.
- (5) These options became exercisable in 1/3 increments on the first through third anniversaries of the grant date, 09/09/2004.
- (6) These options became exercisable in 1/3 increments on the first and second anniversaries of the grant date, 06/13/2005. The final increment will vest on 06/13/2008.
- (7) These options became exercisable in 1/3 increments on the first anniversary of the grant date, 06/13/2005. The second and third increments will vest on 06/22/2008 and 06/22/2009.

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.

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