

NATCO GROUP INC  
Form 4  
August 31, 2007

**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 \*  
ELLIS KATHERINE P

(Last) (First) (Middle)

C/O NATCO GROUP INC., 2950  
NORTH LOOP WEST, SUITE 700

(Street)

HOUSTON, TX 77092

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
NATCO GROUP INC [NTG]

3. Date of Earliest Transaction  
(Month/Day/Year)  
08/30/2007

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)  
Senior VP & General Counsel

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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	08/30/2007		X	25,000	A \$ 5.7	35,270	D
Common Stock	08/30/2007		S	100	D \$ 49.11	35,170	D
Common Stock	08/30/2007		S	135	D \$ 49.13	35,035	D
Common Stock	08/30/2007		S	200	D \$ 49.14	34,835	D
Common Stock	08/30/2007		S	100	D \$ 49.16	34,735	D

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Common Stock	08/30/2007	S	100	D	\$ 49.18	34,635	D
Common Stock	08/30/2007	S	100	D	\$ 49.19	34,535	D
Common Stock	08/30/2007	S	165	D	\$ 49.2	34,370	D
Common Stock	08/30/2007	S	300	D	\$ 49.23	34,070	D
Common Stock	08/30/2007	S	100	D	\$ 49.24	33,970	D
Common Stock	08/30/2007	S	1,200	D	\$ 49.25	32,770	D
Common Stock	08/30/2007	S	2,346	D	\$ 49.3	30,424	D
Common Stock	08/30/2007	S	154	D	\$ 49.31	30,270	D
Common Stock	08/30/2007	S	200	D	\$ 49.32	30,070	D
Common Stock	08/30/2007	S	100	D	\$ 49.33	29,970	D
Common Stock	08/30/2007	S	100	D	\$ 49.36	29,870	D
Common Stock	08/30/2007	S	600	D	\$ 49.45	29,270	D
Common Stock	08/30/2007	S	100	D	\$ 49.48	29,170	D
Common Stock	08/30/2007	S	1,100	D	\$ 49.5	28,070	D
Common Stock	08/30/2007	S	300	D	\$ 49.64	27,770	D
Common Stock	08/30/2007	S	1,500	D	\$ 49.7	26,270	D
Common Stock	08/30/2007	S	200	D	\$ 49.71	26,070	D
Common Stock	08/30/2007	S	400	D	\$ 49.72	25,670	D
Common Stock	08/30/2007	S	800	D	\$ 49.73	24,870	D
Common Stock	08/30/2007	S	500	D	\$ 49.75	24,370	D
	08/30/2007	S	600	D		23,770	D

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Common Stock						\$ 49.76		
Common Stock	08/30/2007		S	300	D	\$ 49.77	23,470	D
Common Stock	08/30/2007		S	600	D	\$ 49.79	22,870	D
Common Stock	08/30/2007		S	3,700	D	\$ 49.8	19,170	D
Common Stock	08/30/2007		S	200	D	\$ 49.82	18,970	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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**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
Stock option (right to buy)	\$ 5.7	08/30/2007	08/30/2007	X	25,000	<sup>(1)</sup> 03/23/2013	Common Stock	25,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ELLIS KATHERINE P C/O NATCO GROUP INC. 2950 NORTH LOOP WEST, SUITE 700 HOUSTON, TX 77092			Senior VP & General Counsel	

## Signatures

Katherine P.  
Ellis

08/31/2007

\_\_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).

(1) Options vested in four equal annual installments between March 23, 2004 and March 23, 2007.

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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