

FITZGERALD RICHARD W
Form 4
August 21, 2006

FORM 4

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

OMB APPROVAL

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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 *
FITZGERALD RICHARD W

(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)
08/18/2006

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 & CFO

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)
			Code	V Amount (A) or (D) Price			
Common stock	08/18/2006		M	50,001 A \$ 6.6	64,041	D	
Common stock	08/18/2006		M	3,467 A \$ 8.055	67,508	D	
Common stock	08/18/2006		M	2,404 A \$ 11.43	69,912	D	

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

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Recipient was granted a total of 66,667 options to acquire common stock of NATCO Group Inc. on 5/28/03, vesting in four installments on the first through fourth anniversaries of the date of grant. The first such installment vested on 5/28/04.

- (2) Recipient was granted a total of 10,400 options to acquire common stock of NATCO Group Inc. on 9/9/04, vesting in three installments on the first through third anniversaries of the date of grant. The first such installment vested on 9/9/05.
- (3) Recipient was granted a total of 7,212 options to acquire common stock of NATCO Group Inc. on 6/13/05, vesting in three installments on the first through third anniversaries of the date of grant. The first such installment vested on 6/13/06.

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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