

NATUS MEDICAL INC  
 Form 4  
 September 11, 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 \*  
**HAWKINS JAMES B**

(Last) (First) (Middle)

**NATUS MEDICAL INCORPORATED, 1501 INDUSTRIAL ROAD**

(Street)

**SAN CARLOS, CA 94070**

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**NATUS MEDICAL INC [BABY]**

3. Date of Earliest Transaction (Month/Day/Year)  
**09/09/2008**

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)  
**President and CEO**

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)
			Code	V	Amount (A) or (D) Price		
Common Stock, \$0.001 par value per share	09/09/2008		M		25,000 A \$ 4.07	134,512	D
Common Stock, \$0.001 par value per share	09/09/2008		S		25,000 D \$ 24.4038	109,512	D
	09/10/2008		M		86,000 A \$ 4.07	195,512	D

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Common  
Stock,  
\$0.001 par  
value per  
share

Common  
Stock,  
\$0.001 par  
value per  
share

Common  
Stock,  
\$0.001 par  
value per  
share

Common  
Stock,  
\$0.001 par  
value per  
share

09/10/2008 S 86,000 D \$ 23.9797 109,512 D

09/11/2008 M 34,166 A \$ 4.07 143,678 D

09/11/2008 S 39,000 D \$ 23.9802 104,678 D

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Stock Option (Right to Buy)	\$ 4.07	09/09/2008		M	25,000	10/12/2004 <sup>(1)</sup> 04/08/2014	Common Stock	465,000	
Stock Option (Right to Buy)	\$ 4.07	09/10/2008		M	86,000	10/12/2004 <sup>(1)</sup> 04/08/2014	Common Stock	440,000	

Stock Option (Right to Buy)	\$ 4.07	09/11/2008	M	34,166	10/12/2004	04/08/2014	Common Stock	354,000
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HAWKINS JAMES B NATUS MEDICAL INCORPORATED 1501 INDUSTRIAL ROAD SAN CARLOS, CA 94070	X		President and CEO	

## Signatures

/s/ James B.  
Hawkins

09/11/2008

\*\*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).
- (1) Vested as to 12.5% of the shares subject to the option on October 12, 2004 and as to 1/48th of the shares subject to the option each month thereafter.

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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