

NATCO GROUP INC
Form 3
November 03, 2008

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Jean Robert Gregory		(Month/Day/Year)	NATCO GROUP INC [NTG]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
		10/24/2008		
11210 EQUITY DRIVE			(Check all applicable)	
(Street)			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) Sr. VP-Automation&Controls	
HOUSTON, TX 77041			6. Individual or Joint/Group Filing(Check Applicable Line)	
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common stock - restricted stock ⁽¹⁾	1,200	D	^
Common stock - restricted stock ⁽²⁾	1,980	D	^
Common stock - restricted stock ⁽³⁾	2,590	D	^
Common stock	100	D	^

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security	2. Date Exercisable and Expiration Date	3. Title and Amount of Securities Underlying	4. Conversion	5. Ownership	6. Nature of Indirect Beneficial
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(Instr. 4)	(Month/Day/Year)		Derivative Security (Instr. 4)		or Exercise Price of Derivative Security	Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Stock Option - Right to Buy	09/09/2007 ⁽⁴⁾	09/09/2014	Common Stock	5,333	\$ 8.055	D	Â
Stock Option - Right to Buy	06/13/2008 ⁽⁴⁾	06/13/2018	Common Stock	1,503	\$ 11.43	D	Â
Stock Option - Right to Buy	Â ⁽⁵⁾	06/22/2016	Common Stock	2,116	\$ 37.785	D	Â
Stock Option - Right to Buy	Â ⁽⁶⁾	06/06/2014	Common Stock	1,020	\$ 44.7	D	Â
Stock Option - Right to Buy	Â ⁽⁷⁾	07/09/2015	Common Stock	3,100	\$ 48.185	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Jean Robert Gregory 11210 EQUITY DRIVE HOUSTON, TX 77041	Â	Â	Â Sr. VP-Automation&Controls	Â

Signatures

R. Gregory Jean 11/03/2008
 **Signature of Date
 Reporting Person

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 5(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).

Restrictions on this grant of restricted stock lapse (a) as to all of the shares on June 22, 2009, provided that the recipient has continuously served as an employee from the date of the award until such date or, (b) if earlier, pursuant to the 2004 stock incentive plan or upon

(1) occurrence of a Corporate Change as defined in such plan, provided, in either case, that the recipient has been continuously employed by the Company or a subsidiary on such date or the date of such Corporate Change. The shares are subject to forfeiture upon termination of employment prior to the time the restrictions lapse.

Restrictions on this grant of restricted stock lapse (a) as to all of the shares on June 6, 2010, provided that the recipient has continuously served as an employee from the date of the award until such date or, (b) if earlier, pursuant to the 2004 stock incentive plan or upon

(2) occurrence of a Corporate Change as defined in such plan, provided, in either case, that the recipient has been continuously employed by the Company or a subsidiary on such date or the date of such Corporate Change. The shares are subject to forfeiture upon termination of employment prior to the time the restrictions lapse.

Restrictions on this grant of restricted stock lapse (a) as to all of the shares on July 9, 2011, provided that the recipient has continuously served as an employee from the date of the award until such date or, (b) if earlier, pursuant to the 2006 long-term incentive compensation

(3) plan or upon occurrence of a Corporate Change as defined in such plan, provided, in either case, that the recipient has been continuously employed by the Company or a subsidiary on such date or the date of such Corporate Change. The shares are subject to forfeiture upon termination of employment prior to the time the restrictions lapse.

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- (4) Stock options vest in 1/3 increments on the first, second and third anniversaries of the date of grant. All options in this grant have vested.
- (5) Stock options vest in 1/3 increments on the first, second and third anniversaries of the date of grant. Two-thirds of this grant have vested, and the remaining one-third will vest on June 22, 2009.
- (6) Stock options vest in 1/3 increments on the first, second and third anniversaries of the date of grant. One-third of this grant has vested, and the remaining two-thirds will vest on June 6, 2010 and 2011, respectively.
- (7) Stock options vest in 1/3 increments on the first, second and third anniversaries of the date of grant. One-third of the grant will vest on each of July 9, 2009, 2010 and 2011.

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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