

SELLERS WALLACE O
Form 4
February 02, 2005

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 *
SELLERS WALLACE O

2. Issuer Name and Ticker or Trading Symbol
NATURAL GAS SERVICES GROUP INC [NGS]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
01/31/2005

Director 10% Owner
 Officer (give title below) Other (specify below)

6539 UPPER YORK RD

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

SOLEBURY, PA 18963

(City) (State) (Zip)

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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D) Code V Amount Price			
Common Stock					196,091	I	By Trust (1)
Common Stock					196,091	I	By Trust (2)
Common Stock					103,909	D	
Common Stock					158,600	I	By Wife
Common Stock	01/31/2005		X	21,936 A \$ 2.5	21,936	D	

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Common Stock 01/31/2005 X 9,032 A \$ 3.25 9,032 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 Security (Instr. 3 and 4)	8. Amount or Number of Shares
Nonqualified Stock Option (right to buy) (3)	\$ 3.88					12/31/2002 12/31/2012	Common Stock	2,5
Stock Warrant (right to buy)	\$ 2.5	01/31/2005		X	21,936	03/31/2001 12/31/2006	Common Stock	21,9
Stock Warrant (right to buy)	\$ 3.25	01/31/2005		X	9,032	04/24/2002 04/23/2007	Common Stock	9,0
Nonqualified Stock Option (right to buy) (3)	\$ 5.55					12/31/2003 12/31/2013	Common Stock	2,5
Nonqualified Stock Option (right to buy) (3)	\$ 9.34					01/05/2005 01/05/2015	Common Stock	2,5

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

SELLERS WALLACE O
6539 UPPER YORK RD
SOLEBURY, PA 18963

X X

Signatures

/s/ Wallace O.
Sellers

02/02/2005

**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).

These shares are held and registered in the name of a trust entitled "Trust under deed of Wallace O. Sellers dated June 21, 1991," under which the reporting person's spouse, Naudain Sellers, is a contingent remainder beneficiary. An unrelated third party serves as trustee of

(1) this Trust and possesses exclusive control over the investment of the securities therein. The reporting person disclaims beneficial ownership of these securities, and the filing is not an admission that the reporting person is the beneficial owner of these securities for purposes of Section 16 or for any other purpose.

These shares are held by and registered in the name of a trust entitled "Trust under deed of Wallace O. Sellers dated June 22, 1971," under which the reporting person's spouse, Naudain Sellers, is a beneficiary during her lifetime. An unrelated third party serves as trustee

(2) of this Trust and possesses exclusive control over the investment of the securities therein. The reporting person disclaims beneficial ownership of these securities, and the filing is not an admission that the reporting person is the beneficial owner of these securities for purposes of Section 16 or for any other purpose.

(3) Such options were granted to the reporting person under the Natural Gas 1998 Stock Option Plan.

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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