

NATURAL GAS SERVICES GROUP INC

Form 4

November 22, 2006

**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 \*  
CURTIS CHARLES G

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)  
11/21/2006

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

1 PENROSE LANE

(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

COLORADO SPRINGS, CO 80906

(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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock					33,000	D	
Common Stock	11/21/2006		M		16,000	A	\$ 3.25 0
Common Stock	11/21/2006		F		3,657	D	\$ 14.22 12,343
Common Stock	11/21/2006		M		24,000	A	\$ 3.25 0
Common Stock	11/21/2006		F		5,486	D	\$ 14.22 18,514

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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 Security (Instr. 3 and 4)	8. Amount or Number of Shares
Nonqualified Stock Option (right to buy)	\$ 3.88					12/31/2002 12/31/2012	Common Stock	2,500
Nonqualified Stock Option (right to buy)	\$ 5.55					12/31/2003 12/31/2013	Common Stock	2,500
Nonqualified Stock Option (right to buy)	\$ 9.34					01/05/2005 01/05/2015	Common Stock	2,500
Nonqualified Stock Option (right to buy)	\$ 16.96					12/30/2005 12/30/2015	Common Stock	2,500
Stock Purchase Warrant (right to buy)	\$ 3.25	11/21/2006		M	16,000	05/25/2001 12/31/2006	Common Stock	16,000
Stock Purchase Warrant (right to buy)	\$ 3.25	11/21/2006		M	24,000	02/14/2001 12/31/2006	Common Stock	24,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CURTIS CHARLES G	X			

1 PENROSE LANE  
COLORADO SPRINGS, CO 80906

## Signatures

/s/ Charles G  
Curtis

11/21/2006

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).

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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