

NATCO GROUP INC
Form 4
September 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 *
SMITH C FRANK

2. Issuer Name and Ticker or Trading Symbol
NATCO GROUP INC [NTG]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
C/O NATCO GROUP INC., 2950
NORTH LOOP WEST, SUITE 700

3. Date of Earliest Transaction
(Month/Day/Year)
09/02/2005

____ Director
 Officer (give title below)
____ 10% Owner
____ Other (specify below)
Executive Vice President

(Street)
HOUSTON, TX 77092

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

(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 Indirect Ownership (Instr. 4)
			Code	V	Amount or Price		
Common stock	09/01/2005		M		21,225 A \$ 6.27	41,409 ⁽¹⁾	D
Common stock	09/01/2005		S		13,800 D \$ 21.5	27,609	D
Common stock	09/01/2005		S		3,000 D \$ 22	24,609	D
Common stock	09/01/2005		S		1,300 D \$ 22.25	23,309	D
Common stock	09/01/2005		S		1,000 D \$ 21.51	22,309	D

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Common stock	09/01/2005	S	725	D	\$ 22.42	21,584	D
Common stock	09/01/2005	S	700	D	\$ 22.35	20,884	D
Common stock	09/01/2005	S	500	D	\$ 22.3	20,384	D
Common stock	09/01/2005	S	200	D	\$ 21.52	20,184	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 Securities (Instr. 3 and 4)
Stock option (right to buy)	\$ 6.27	09/01/2005		M	21,225	12/07/2002 ⁽²⁾ 12/07/2010	Common stock 21,225

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SMITH C FRANK C/O NATCO GROUP INC. 2950 NORTH LOOP WEST, SUITE 700 HOUSTON, TX 77092			Executive Vice President	

Signatures

Charles Frank
Smith 09/02/2005

__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).
- (1) Direct ownership includes an aggregate of 5,590 shares purchased through a participant-directed defined contribution employee benefit plan and 11,040 shares of restricted stock subject to performance-based restrictions.
- (2) Options vested in one-quarter increments on the first through fourth anniversaries of the date of grant. Date exercisable given is the date of the first such anniversary for such option. The number indicated represents all currently vested options in this grant.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.