

NATCO GROUP INC
Form 4
April 11, 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 *
LIME ROCK PARTNERS II LP

(Last) (First) (Middle)

C/O LIME ROCK MANAGEMENT LP, 518 RIVERSIDE AVENUE

(Street)

WESTPORT, CT 06880

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
04/07/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
___ Form filed by One Reporting Person
X 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 Ownership (Instr. 4)
				(A) or (D)	Price		
			Code	V	Amount	(D)	
Common Stock ⁽¹⁾	04/07/2006		S		110,061	D	\$ 25.29
					0	D	⁽²⁾

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

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SEC 1474 (9-02)

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

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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)
Series B Convertible Preferred Stock	\$ 7.805 <u>(3)</u>	04/07/2006		S	15,000	<u>(4)</u> <u>(4)</u>	Common Stock 1,921,844

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LIME ROCK PARTNERS II LP C/O LIME ROCK MANAGEMENT LP 518 RIVERSIDE AVENUE WESTPORT, CT 06880		X		
Lime Rock Partners GP II, L.P. C/O LIME ROCK MANAGEMENT LP 518 RIVERSIDE AVENUE WESTPORT, CT 06880		X		
LRP GP II, Inc. C/O LIME ROCK MANAGEMENT LP 518 RIVERSIDE AVENUE WESTPORT, CT 06880		X		

Signatures

LIME ROCK PARTNERS II, L.P., by Lime Rock Partners GP II, L.P., its General Partner, by LRP GP II, Inc., its General Partner By: Mark A. McCall	04/11/2006
__Signature of Reporting Person	Date
LIME ROCK PARTNERS GP II, L.P., By: LRP GP II, Inc., its General Partner, By: Mark A. McCall	04/11/2006
__Signature of Reporting Person	Date
LRP GP II, INC. By: Mark A. McCall	04/11/2006
__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).
- (1)

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This Form 4 is filed by Lime Rock Partners II, L.P. ("Fund"), Lime Rock Partners GP II, L.P. ("GP LP"), and LRP GP II, Inc. ("GP Inc.").

- The Fund is the direct beneficial owner of Issuer's securities. GP LP may be deemed to be an indirect beneficial owner of Issuer's securities because of its position as general partner of the Fund and its entitlement to a share of the Fund's profits, and GP Inc. may be
- (2) deemed to be an indirect beneficial owner of the Issuer's securities because it is the general partner of GP LP and is entitled to a share of GP LP's profits. GP LP and GP Inc. each disclaim beneficial ownership of these securities and this report shall not be deemed to be an admission that GP LP or GP Inc. is the beneficial owner of such securities.
 - (3) Based on a face value of \$1,000 per share of the Series B Convertible Preferred Stock.
 - (4) The Series B convertible preferred stock is convertible into common stock of the Issuer at any time at the option of the holder and has no expiration date.

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.