NATCO GROUP INC Form 425 June 02, 2009

All Employee Meeting June 2, 2009 Filed by NATCO Group Inc. Pursuant to Rule 425 under the Securities

Act of 1933 and deemed filed pursuant to Rule  $\,$ 

14a-12 under the Securities Exchange

Act of 1934

Subject Company: NATCO Group Inc. Commission File No.: 001-15603

Agenda

What are we doing?

Why did we do it?

What does it all mean?

What s next?

How do I keep up?

Who s that guy?



What are we doing?

NATCO is being acquired by Cameron in a stock-for-stock transaction.

Our shareholders will get 1.185 shares of Cameron for each of their shares:

Today s equivalent value of about \$38.45 share

Represents a 42% premium over average last 10 days trading.

Closing

of

the

transaction

is

expected

during

the

third

quarter,

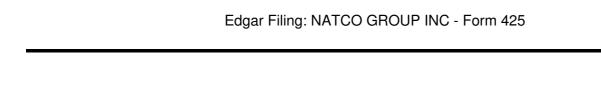
subject

to

requisite approvals.

#### NATCO s

organization will become part of Cameron s DPS Group which includes Petreco and will include their subsea processing initiative.



Why did we do it?

In combination, we will create a premier provider of process solutions, technologies and aftermarket services worldwide.

We can achieve significant synergies by:

Leveraging infrastructure/organization

Eliminating public company costs

Expanding our product offerings

Investing further in R&D and new product development.

The combination maximizes value for shareholders over time.

We share the same core values.

What does it mea
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Recognition of hard work/success.

Short-term uncertainty.

Focus, patience and receptivity to change required.

Assurance that people are fairly treated.

New opportunities for continuing employees.

What	s next	1
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Regulatory process and shareholder vote.

Joint transitional teams to address:

Synergies (only as permitted by regulation)

Optimal organizational design

Pre-planning of post-closing integration

Developing a cohesive branding strategy.

Getting better acquainted with each other.

Running the business, doing our jobs!



How do I keep up?

Communication is the antidote to uncertainty.

Caution: What we can say, and when, is subject to legal constraints and ongoing business considerations.

Regular communication updates:
Deal progress
FAQ s
Benefits
Website
Websites of interest: www.c-a-m.com
Our commitment: we will tell you everything you need to know as soon as possible even if it is not yet everything you want
to know.

Who s that guy? Mr. Jack Moore President & Chief Executive Officer Of Cameron International

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Global manufacturer of oilfield equipment

#1 or #2 player in nearly every business

Primarily focused on production and transportation sides of business

Significant leverage to deepwater development activities

Leading aftermarket/service provider

Internationally focused; approximately 65% of revenues generated outside North America

Record year-end backlog provides visibility, protection during down cycle

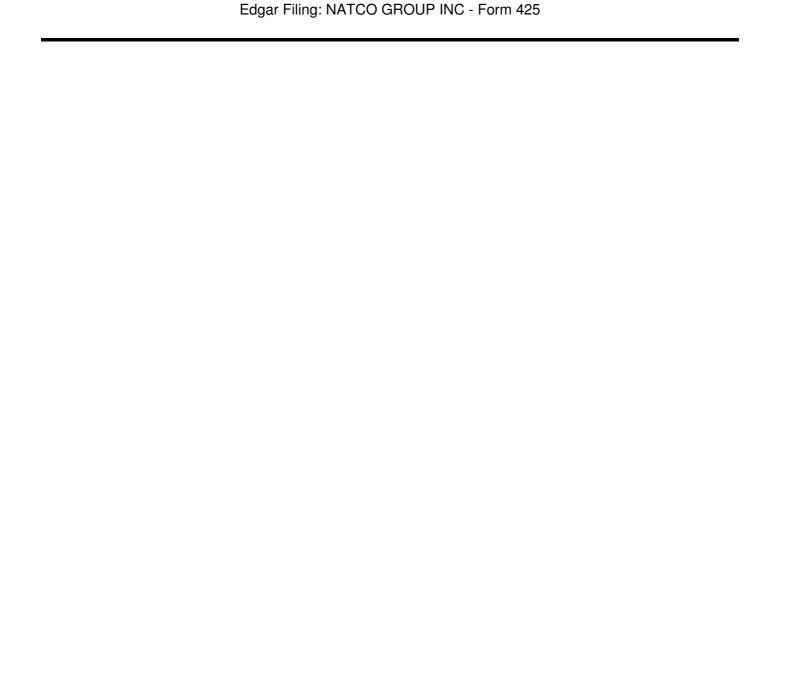
Cameron s Business Portfolio (2008 Revenues) Exploration/Development/Production Transportation/Refining/L NG Industri al Surface

Subsea
Drilling
Flow
Control
Distributed
Process
Surface
Subsea
Drilling & Production Systems (64% of revenues)
Valves & Measurement (25%)
Compression Systems (11%)
Measurement
\$500
million
\$300
million
\$100
million
Separation
Reciprocating
Centrifugal
Engineered

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Q&A



#### Forward-Looking Statements

Information set forth in this document may contain forward-looking statements, which involve a number of risks and uncertainties. NATCO cautions readers that any forward-looking information is not a guarantee of future performance and that

actual

results

could

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differ
materially
from
those
contained
in
the
forward-looking
information.
Such
forward-looking
statements
include,
but
are
not
limited
to,
statements
about
the
benefits
of
the
business
combination
transaction
involving
Cameron and NATCO, including future financial and operating results, the new company's plans, objectives, expectations and
intentions and other statements that are not historical facts.
The following additional factors, among others, could cause actual results to differ from those set forth in the forward-looking
statements:
the
ability
to
satisfy
the
closing
conditions
of
the
transaction,
including
obtaining
regulatory
approvals
for
the
transaction and the approval of the merger agreement by the NATCO stockholders; the risk that the businesses will not be
integrated successfully; the risk that the cost savings and any other synergies from the transaction may not be fully realized or

may take longer to realize than expected; disruption from the transaction making it more difficult to maintain relationships
with customers, employees or suppliers; the impact of other acquisitions that Cameron or NATCO have made or may make
before the transaction; competition and its effect on pricing; and exploration and development spending by E&P operators.
Additional
factors
that
may
affect
future
results
are
contained
in
Cameron's
and
NATCO's
filings
with
the
Securities
and
Exchange
Commission
("SEC"),
which
are
available
at
the
SEC's
web
site
http://www.sec.gov.
Cameron
and
NATCO
disclaim any obligation to update and revise statements contained in these materials based on new information or otherwise.
Additional Information and Where to Find It
In connection with the proposed merger, Cameron will file with the SEC a Registration Statement on Form S-4 and NATCO
will
file
a provv
proxy
statement,

which will be mailed to

NATCO's

stockholders. **INVESTORS AND SECURITY HOLDERS** ARE URGED TO CAREFULLY READ THE S-4 AND PROXY STATEMENT REGARDING THE PROPOSED MERGER WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION. You may obtain a free copy of the S-4 and proxy statement (when available) and other related documents filed by Cameron and NATCO with the SEC at the SEC's website at www.sec.gov. The S-4 and proxy statement (when it is available) and the other documents may also be obtained for free by accessing Cameron's website at www.c-a-m.com under the heading "Investor Relations" and then under the heading "SEC Filings' or by accessing NATCO's website at www.natcogroup.com under the tab "Investor Relations" and then under the heading "SEC Filings."

Participants in the Solicitation

NATCO and its directors, executive officers and certain other members of management and employees may be soliciting proxies from its stockholders in favor of the merger. Information regarding the persons who may, under the rules of the SEC, be considered participants in the solicitation of the stockholders in connection with the proposed merger will be set forth in NATCO's

proxy statement when it is filed with the SEC. You can find information about NATCO's executive officers and directors in their definitive proxy statement filed with the **SEC** on March 23, 2009. You can obtain free copies

documents from NATCO using the contact information above.

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