

NATCO GROUP INC  
Form 4  
January 07, 2008

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
**CLARKE JOHN U**

(Last) (First) (Middle)  
11210 EQUITY DRIVE  
(Street)

HOUSTON, TX 77041

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
01/02/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 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 Indirect Beneficial Ownership (Instr. 4)				
				Code	V	Amount	(A) or (D)	Price			
Common stock-restricted stock <sup>(4)</sup>	01/02/2008		A		45,000	A		\$ 53.54	232,707 <sup>(5)</sup>	D	
Common stock	01/05/2008 <sup>(1)</sup>		F		19,046 <sup>(2)</sup>	D		\$ 54.76	213,661 <sup>(3)</sup>	D	

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474  
(9-02)

Edgar Filing: NATCO GROUP INC - Form 4

**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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Beneficially (Instr. 5)
--	--	--------------------------------------	--	--------------------------------	---	--	---	--	--

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CLARKE JOHN U 11210 EQUITY DRIVE HOUSTON, TX 77041	X		Chief Executive Officer	

**Signatures**

John U. Clarke by Katherine P. Ellis,  
Attorney-in-Fact 01/07/2008

\*\*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) Represents the date restrictions lapsed on shares of restricted stock awarded on January 5, 2005.
- (2) Represents the number of shares withheld by the Company to satisfy the tax withholding obligation with respect to recipient's shares on the date the restrictions lapsed, as provided in the restricted stock agreement with respect to the award.
- (3) Includes an aggregate of 63,080 shares of restricted stock subject to restrictions and potential forfeiture, as well as 2,006 shares of stock held in the filer's 401k plan account.  
  
Restrictions on this grant of restricted stock lapse as to all of the shares on March 1, 2011, provided that (1) the Company has achieved an average earnings per share per year of \$1.50 over the three years ending December 31, 2008, 2009 and 2010, which earnings per share may be normalized in certain circumstances, and the recipient has continuously served as an employee from the date of the award until
- (4) such date or earlier, pursuant to the 2006 long-term incentive compensation plan or upon occurrence of a Corporate Change as defined in such plan, subject to recipient having been continuously employed by the Company or a subsidiary on such date or the date of such Corporate Change, as applicable. The shares are subject to forfeiture upon termination of employment prior to the time restrictions lapse or if the performance restrictions are not met on or before March 1, 2011.
- (5) Includes an aggregate of 120,080 shares of restricted stock subject to restrictions and potential forfeiture, as well as 2,006 shares of stock held in the filer's 401k plan account.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

## Edgar Filing: NATCO GROUP INC - Form 4

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.