

NATCO GROUP INC
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The following is a letter distributed to NATCO employees by John U. Clarke, NATCO's Chairman and Chief Executive Officer, and Patrick M. McCarthy, NATCO's President and Chief Operating Officer.

Dear Fellow Employees,

WOW! A lot has happened since our last newsletter. The proposed acquisition of the Company by Cameron International continues to progress with focus now on securing necessary approvals from U.S. and other country regulatory agencies; pre-integration planning and preliminary work on organizational design. As if that were not enough, we still have jobs to do, customers to serve, challenging market conditions, a major systems migration to Oracle, family obligations including vacations and lots of questions yet to be answered.

Deal progress has been good and is tracking our projected timeline. We will soon have filed the necessary review documents with various agencies around the world which are interested in assuring that anti-trust and fair competition laws are followed. In addition, we will soon have filed the appropriate documentation, in conjunction with Cameron, to eventually permit the merger to be put before our shareholders for an affirmative vote and to register the new shares of Cameron stock that NATCO shareholders would then receive. We are still optimistic that we will clear all hurdles and close some time in the 4th quarter.

Bob Curcio is representing all parts of NATCO in leading our transitional teams which are now kicking off pre-merger planning activities consistent with regulations. He has organized about a dozen teams comprising a wide variety of functional areas of responsibility to help assure that our transition into Cameron is smooth and seamless for our customers and employees. These teams have enormous tasks ahead and will require everyone's support to be successful. These groups will be making decisions based upon inputs from throughout the organization and a hierarchy of priorities which will eventually address the entire organization from strategic, financial, and human resources perspectives. No doubt that there will be changes, but there will also be significant opportunities worldwide.

Meanwhile, we are also being asked to stay focused on running our business and meeting our customer needs. That challenge remains difficult even in an improving world oil market, yet also in a still weak gas market in North America. Oil prices have increased to the \$70 per barrel range and larger projects are being revitalized but only ever so slowly as operators try to assure themselves that cost savings are nearing a bottom. Opportunities in key markets of South East Asia, Middle East and Brazil remain promising over the long-term. In North America, the rig count appears to have found a bottom at approximately 925 rigs. Weak industrial gas demand in the U.S. and ample supply have contributed to gas prices that have tested \$3 per million cubic feet. Soft market conditions are expected to continue until the drilling decline and economic recovery bring the market back into equilibrium.

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 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 of these documents from NATCO using the contact information above.