

NATCO GROUP INC
Form 3
November 03, 2008

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF 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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Jean Robert Gregory | | (Month/Day/Year) | NATCO GROUP INC [NTG] | |
| (Last) | (First) | (Middle) | 10/24/2008 | |
| 11210 EQUITY DRIVE | | | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| (Street) | | | (Check all applicable) | |
| HOUSTON, TX 77041 | | | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| (City) | (State) | (Zip) | <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
| | | | (give title below) (specify below) | <input type="checkbox"/> Form filed by More than One Reporting Person |
| | | | Sr. VP-Automation&Controls | |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|---|--|---|
| Common stock - restricted stock ⁽¹⁾ | 1,200 | D | ^ |
| Common stock - restricted stock ⁽²⁾ | 1,980 | D | ^ |
| Common stock - restricted stock ⁽³⁾ | 2,590 | D | ^ |
| Common stock | 100 | D | ^ |

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

SEC 1473 (7-02)

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.

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

| 1. Title of Derivative Security | 2. Date Exercisable and Expiration Date | 3. Title and Amount of Securities Underlying | 4. Conversion | 5. Ownership | 6. Nature of Indirect Beneficial |
|---------------------------------|---|--|---------------|--------------|----------------------------------|
|---------------------------------|---|--|---------------|--------------|----------------------------------|

Edgar Filing: NATCO GROUP INC - Form 3

| (Instr. 4) | (Month/Day/Year) | | Derivative Security (Instr. 4) | | or Exercise Price of Derivative Security | Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | Ownership (Instr. 5) |
|-----------------------------|---------------------------|--------------------|-----------------------------------|----------------------------------|---|--|-------------------------|
| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | |
| Stock Option - Right to Buy | 09/09/2007 ⁽⁴⁾ | 09/09/2014 | Common Stock | 5,333 | \$ 8.055 | D | Â |
| Stock Option - Right to Buy | 06/13/2008 ⁽⁴⁾ | 06/13/2018 | Common Stock | 1,503 | \$ 11.43 | D | Â |
| Stock Option - Right to Buy | Â ⁽⁵⁾ | 06/22/2016 | Common Stock | 2,116 | \$ 37.785 | D | Â |
| Stock Option - Right to Buy | Â ⁽⁶⁾ | 06/06/2014 | Common Stock | 1,020 | \$ 44.7 | D | Â |
| Stock Option - Right to Buy | Â ⁽⁷⁾ | 07/09/2015 | Common Stock | 3,100 | \$ 48.185 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Jean Robert Gregory 11210 EQUITY DRIVE HOUSTON, TX 77041 | Â | Â | Â Sr. VP-Automation&Controls | Â |

Signatures

R. Gregory Jean 11/03/2008
**Signature of Date
Reporting Person

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 5(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).

Restrictions on this grant of restricted stock lapse (a) as to all of the shares on June 22, 2009, provided that the recipient has continuously served as an employee from the date of the award until such date or, (b) if earlier, pursuant to the 2004 stock incentive plan or upon

(1) occurrence of a Corporate Change as defined in such plan, provided, in either case, that the recipient has been continuously employed by the Company or a subsidiary on such date or the date of such Corporate Change. The shares are subject to forfeiture upon termination of employment prior to the time the restrictions lapse.

Restrictions on this grant of restricted stock lapse (a) as to all of the shares on June 6, 2010, provided that the recipient has continuously served as an employee from the date of the award until such date or, (b) if earlier, pursuant to the 2004 stock incentive plan or upon

(2) occurrence of a Corporate Change as defined in such plan, provided, in either case, that the recipient has been continuously employed by the Company or a subsidiary on such date or the date of such Corporate Change. The shares are subject to forfeiture upon termination of employment prior to the time the restrictions lapse.

Restrictions on this grant of restricted stock lapse (a) as to all of the shares on July 9, 2011, provided that the recipient has continuously served as an employee from the date of the award until such date or, (b) if earlier, pursuant to the 2006 long-term incentive compensation

(3) plan or upon occurrence of a Corporate Change as defined in such plan, provided, in either case, that the recipient has been continuously employed by the Company or a subsidiary on such date or the date of such Corporate Change. The shares are subject to forfeiture upon termination of employment prior to the time the restrictions lapse.

Edgar Filing: NATCO GROUP INC - Form 3

- (4) Stock options vest in 1/3 increments on the first, second and third anniversaries of the date of grant. All options in this grant have vested.
- (5) Stock options vest in 1/3 increments on the first, second and third anniversaries of the date of grant. Two-thirds of this grant have vested, and the remaining one-third will vest on June 22, 2009.
- (6) Stock options vest in 1/3 increments on the first, second and third anniversaries of the date of grant. One-third of this grant has vested, and the remaining two-thirds will vest on June 6, 2010 and 2011, respectively.
- (7) Stock options vest in 1/3 increments on the first, second and third anniversaries of the date of grant. One-third of the grant will vest on each of July 9, 2009, 2010 and 2011.

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.