

PETERS RICHARD D
Form 4
August 08, 2005

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

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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 *
PETERS RICHARD D

(Last) (First) (Middle)

C/O NATCO GROUP INC., 2950
NORTH LOOP WEST, SUITE 700

(Street)

HOUSTON, TX 77092

(City) (State) (Zip)

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

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

08/04/2005

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

Senior Vice President

6. Individual or Joint/Group Filing(Check Applicable Line)

X 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount or Price | | |
| Common stock | 08/04/2005 | | M | | 25,300 A \$ 8.81 | 33,214 | D |
| Common stock | 08/04/2005 | | S | | 100 D \$ 15.9 | 33,114 | D |
| Common stock | 08/04/2005 | | S | | 800 D \$ 15.91 | 32,314 | D |
| Common stock | 08/04/2005 | | S | | 3,900 D \$ 15.92 | 28,414 | D |
| Common stock | 08/04/2005 | | S | | 9,400 D \$ 15.93 | 19,014 | D |

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| | | | | | | | |
|--------------|------------|---|-------|---|----------|--------|---|
| Common stock | 08/04/2005 | S | 5,700 | D | \$ 15.95 | 13,314 | D |
| Common stock | 08/04/2005 | S | 700 | D | \$ 15.96 | 12,614 | D |
| Common stock | 08/04/2005 | S | 4,700 | D | \$ 15.97 | 7,914 | D |
| Common stock | 08/05/2005 | M | 9,700 | A | \$ 8.81 | 17,614 | D |
| Common stock | 08/05/2005 | S | 500 | D | \$ 15.94 | 17,114 | D |
| Common stock | 08/05/2005 | S | 1,900 | D | \$ 15.95 | 15,214 | D |
| Common stock | 08/05/2005 | S | 4,000 | D | \$ 15.99 | 11,214 | D |
| Common stock | 08/05/2005 | S | 3,300 | D | \$ 16 | 7,914 | 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)

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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares |
| Stock Option (Right to Buy) | \$ 8.81 | 08/04/2005 | | M | 25,300 | 06/30/1999 ⁽¹⁾ 06/30/2008 | Common stock 25,300 |
| Stock Option (Right to Buy) | \$ 8.81 | 08/05/2005 | | M | 9,700 | 06/30/1999 ⁽¹⁾ 06/30/2008 | Common stock 9,700 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| PETERS RICHARD D C/O NATCO GROUP INC. 2950 NORTH LOOP WEST, SUITE 700 HOUSTON, TX 77092 | | | Senior Vice President | |

Signatures

Richard D.
Peters

08/08/2005

**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) Options vested in one-quarter increments on the first through fourth anniversaries of the date of grant. Options were fully vested on 6/30/2002.

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.