NATCO GROUP INC

Form 4 June 15, 2005

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

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Check this box if no longer subject to Section 16. Form 4 or

Form 5 obligations may continue. See Instruction

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(b).

1. Name and Address of Reporting Person * WILSON JOSEPH H

2. Issuer Name and Ticker or Trading Symbol

NATCO GROUP INC [NTG]

Issuer

5. Relationship of Reporting Person(s) to

(Last)

(First)

(Middle)

(Zin)

3. Date of Earliest Transaction

(Month/Day/Year) 06/13/2005

(Check all applicable)

Director X_ Officer (give title below)

10% Owner Other (specify

below) Senior Vice President

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

(Street)

(State)

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

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

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

HOUSTON, TX 77092

(City)

stock (1)

(City)	(State) (Table Table	e I - Non-D	erivative	Secur	rities Acq	uired, Disposed o	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	Code (Instr. 8)	4. Securities Acquired on(A) or Disposed of (D) (Instr. 3, 4 and 5) (A) or		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)	
Common stock - restricted	06/13/2005		Code V	Amount 3,159	(D)	Price \$ 11.43	8,147 <u>(2)</u>	D	

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

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

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(In

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. Transactic Code (Instr. 8)	5. Number on 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	\$ 11.43	06/13/2005		A	5,907	(3)	06/13/2015	Common stock	5,907

Reporting Owners

Reporting Owner Name / Address	Relationships					
. 0	Director	10% Owner	Officer	Other		
WILSON JOSEPH H C/O NATCO GROUP INC. 2950 NORTH LOOP WEST, SUITE 700 HOUSTON, TX 77092			Senior Vice President			

Signatures

Joseph H.
Wilson

**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).

Restrictions on this grant of restricted stock lapse (a) as to all of the Shares on the date that the Company has achieved an earnings per share of at least \$1.10 calculated on a trailing twelve months basis as of the last day of a quarter, for three consecutive quarters; provided that (i) earnings per share may be normalized in certain circumstances and (ii) the recipient has continuously served as an employee from

- (1) the date of the award until such date or, (b) if earlier, pursuant to the applicable plan or upon occurrence of a Corporate Change as defined in such plan, provided, in either case, that the employee 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 or if the performance restrictions are not met with respect to or prior to the quarter ending June 30, 2008.
- (2) Direct ownership includes an aggregate of 8,147 shares of restricted stock subject to performance-based restrictions, including the shares reported in this transaction.
- (3) Stock options vest in 1/3 increments on the first, second and third anniversaries of the date of grant, subject to continued employment by the Company or a subsidiary on the applicable date. The first third will vest on June 13, 2006.

Reporting Owners 2

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