NATUS MEDICAL INC Form SC 13G/A February 14, 2003

OMB APPROVAL

OMB APPROVAL

OMB Number: 3235-0145
Expires: December 31, 2005
Estimated average burden
hours per response.....11

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

SCHEDULE 13G/A

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO RULES 13d-1 (b), (c) AND (d) AND AMENDMENTS THERETO FILED PURSUANT TO 13d-2 (b) (Amendment No. 1)*

Natus Medical Incorporated

(Name of Issuer)

Common Stock

(Title of Class of Securities)

639050 10 3

(CUSIP Number)

December 31, 2002

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

|_| Rule 13d-1(b)

| | Rule 13d-1(c)

|X| Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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CUSIP	No. 639050	10 3		Page	2 of	18 P	ages
1	NAMES OF RI		NG PERSONS ATION NOS. OF ABOVE PERSONS (ENTITIES	ONLY)			
Delphi Ventures, L.P. ("DV") Tax ID Number:							
2	CHECK THE Z	APPROPI	RIATE BOX IF A MEMBER OF A GROUP*			(a) (b)	
3	SEC USE ONLY						
4	CITIZENSHI	P OR Pl	LACE OF ORGANIZATION				
	Delaware						
		5	SOLE VOTING POWER				
			0 shares.				
	BER OF	6	SHARED VOTING POWER				
	ARES ICIALLY		0 shares.				
	ED BY ACH	7	SOLE DISPOSITIVE POWER				
	ORTING RSON		0 shares.				
M	ITH	8	SHARED DISPOSITIVE POWER				
			0 shares.				
9	AGGREGATE A	AMOUNT	BENEFICIALLY OWNED BY EACH REPORTING	PERSON			
	0 shares.						
10	CHECK BOX	IF THE	AGGREGATE AMOUNT IN ROW (9) EXCLUDES	CERTAII	N SHAR	ES*	
	1_1						
11	PERCENT OF	CLASS	REPRESENTED BY AMOUNT IN ROW (9)				
	0%						
12	TYPE OF RE	PORTIN	G PERSON*				
	PN						
			*SEE INSTRUCTION BEFORE FILLING OUT!				
CUSIP	No. 639050	10 3		Page	3 of	18 P	ages
1	NAMES OF R	EPORTII	NG PERSONS				

	I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)							
	Delphi Bio Tax ID Num		ments, L.P. ("DBI")					
2	CHECK THE	APPROPF	RIATE BOX IF A MEMBER OF A GROUP*	(a) (b)	. — .			
3	SEC USE ON	ILY						
4	CITIZENSHI Delaware	P OR PI	ACE OF ORGANIZATION					
		5	SOLE VOTING POWER					
			0 shares.					
	BER OF ARES	6	SHARED VOTING POWER					
	ICIALLY ED BY		0 shares.					
	ACH ORTING	7	SOLE DISPOSITIVE POWER					
	RSON UITH		0 shares.					
**	1111	8	SHARED DISPOSITIVE POWER					
			0 shares.					
9	AGGREGATE	AMOUNT	BENEFICIALLY OWNED BY EACH REPORTING PERSON					
	0 shares.							
10	CHECK BOX	IF THE	AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN S	HARES*				
	_							
11	PERCENT OF	CLASS	REPRESENTED BY AMOUNT IN ROW (9)					
	0.0%							
12	TYPE OF REPORTING PERSON*							
	PN							
		*	SEE INSTRUCTION BEFORE FILLING OUT!					
CUSIP	No. 639050	10 3	Page 4		ages			
1	NAMES OF R							
	Delphi Ven Tax ID Num		I, L.P. ("DV II")					
2	CHECK THE	APPROPF	RIATE BOX IF A MEMBER OF A GROUP*		_,			

				(b)	X
3	SEC USE ON	NLY			
4	CITIZENSH	 IP OR P:	LACE OF ORGANIZATION		
	Delaware				
		5	SOLE VOTING POWER		
			0 shares.		
NUM	BER OF	6	SHARED VOTING POWER		
_	ARES ICIALLY		0 shares.		
	ED BY ACH	7	SOLE DISPOSITIVE POWER		
	ORTING RSON		0 shares.		
Ŋ	ITH	8	SHARED DISPOSITIVE POWER		
			0 shares.		
9	AGGREGATE	AMOUNT	BENEFICIALLY OWNED BY EACH REPORTING PERSON		
	0 shares.				
10	CHECK BOX	IF THE	AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SH	 HARES*	
	1_1				
 11	PERCENT OF	 F CLASS	REPRESENTED BY AMOUNT IN ROW (9)		
	0%				
 12	TYPE OF RE	EPORTIN	G PERSON*		
	PN				
			*SEE INSTRUCTION BEFORE FILLING OUT!		
			THE INDINGETION BEFORE TIBETING COT.		
CUSIP	No. 639050		Page 5 c	of 18 I	?ages
1		REPORTI			
	Delphi Bio Tax ID Nur		ments II, L.P. ("DBI II")		
2	CHECK THE	APPROP:	RIATE BOX IF A MEMBER OF A GROUP*	(a)	_ X
3	SEC USE ON				
4	CITIZENSH	 IP OR P:	LACE OF ORGANIZATION		

	Delaware			
		5	SOLE VOTING POWER	
			0 shares.	
	NUMBER OF		SHARED VOTING POWER	
BENEF	ARES ICIALLY		O shares.	
E.	ED BY ACH	7	SOLE DISPOSITIVE POWER	
REPORTING PERSON WITH			O shares.	
		8	SHARED DISPOSITIVE POWER	
			0 shares.	
9	AGGREGATE	AMOUNT	BENEFICIALLY OWNED BY EACH REPORTING PER	SON
	0 shares.			
10	CHECK BOX	IF THE	AGGREGATE AMOUNT IN ROW (9) EXCLUDES CER	 TAIN SHARES*
	1_1			
11	PERCENT OF	F CLASS	REPRESENTED BY AMOUNT IN ROW (9)	
	0.0%			
12	TYPE OF RI	EPORTING	G PERSON*	
	PN			
		*	SEE INSTRUCTION BEFORE FILLING OUT!	
CUSIP	No. 639050	0 10 3	P	age 6 of 18 Pages
1	NAMES OF I	 REPORTIN	G PERSONS	
	I.R.S. ID	ENTIFICA	ATION NOS. OF ABOVE PERSONS (ENTITIES ONL	Υ)
	Delphi Mar Tax ID Nur		Partners, L.P. ("DMP")	
2	CHECK THE	APPROPF	RIATE BOX IF A MEMBER OF A GROUP*	(a) _
				(b) X
3	SEC USE O			
	CITIZENSH	 TP OR PI		
-	Delaware		2102 01 01.01.11.11.11	
		 5	SOLE VOTING POWER	
		-	0 shares.	

NUMBER OF		6	SHARED VOTING POWER					
BENE	HARES FICIALLY		0 shares.					
Ε	NED BY EACH	7	SOLE DISPOSITIVE POWER					
PI	REPORTING PERSON WITH		0 shares.					
V			SHARED DISPOSITIVE POWER					
			0 shares.					
9	AGGREGATE .	AMOUNT	BENEFICIALLY OWNED BY EACH REPORTING	PERSON				
	0 shares.							
10	CHECK BOX	IF THE	AGGREGATE AMOUNT IN ROW (9) EXCLUDES	CERTAIN SHARES*				
	1_1							
11	PERCENT OF	CLASS	REPRESENTED BY AMOUNT IN ROW (9)					
	0%							
12	TYPE OF RE	PORTIN	G PERSON*					
	PN							
		,	*SEE INSTRUCTION BEFORE FILLING OUT!					
CIISTI	P No. 639050	10 3		Page 7 of 18 Pag	ne s			
1	NAMES OF R		JG PERSONS					
_			ATION NOS. OF ABOVE PERSONS (ENTITIES	ONLY)				
	Delphi Man Tax ID Num		Partners II, L.P. ("DMP II")					
2	CHECK THE	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*						
				(a) (b)				
3	SEC USE ONLY							
4	CITIZENSHI	P OR P	LACE OF ORGANIZATION					
	Delaware							
		5	SOLE VOTING POWER					
			0 shares.					
	MBER OF	6	SHARED VOTING POWER					
BENE	HARES FICIALLY		0 shares.					
I	OWNED BY EACH		SOLE DISPOSITIVE POWER					
REPORTING PERSON			0 shares.					

W	ITH						
		8	SHARED DISPOSITIVE POWER				
			0 shares.				
9	AGGREGATE	AMOUNT	BENEFICIALLY OWNED BY EACH REPORTING PERSO	ON			
	0 shares.						
10	CHECK BOX	IF THE	AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTA	AIN SHARES*			
	1_1						
11	PERCENT O	F CLASS	REPRESENTED BY AMOUNT IN ROW (9)				
	0%						
12	TYPE OF R	EPORTING	G PERSON*				
	PN						
			*SEE INSTRUCTION BEFORE FILLING OUT!				
CUSIP	No. 63905	0 10 3	Pac	ge 8 of 18 Pages			
1	NAMES OF	REPORTI					
	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)						
	James J. Tax ID Nu		ski ("Bochnowski")				
 2	Tax ID Nu	mber:	ski ("Bochnowski") RIATE BOX IF A MEMBER OF A GROUP*	(a) _			
	Tax ID Nu	mber:		(a) _ (b) X			
	Tax ID Nu	mber:					
3	Tax ID Nu CHECK THE	APPROPI					
3	Tax ID Nu CHECK THE	APPROPI	RIATE BOX IF A MEMBER OF A GROUP*				
3	Tax ID Nu CHECK THE SEC USE O	APPROPI	RIATE BOX IF A MEMBER OF A GROUP*				
3	Tax ID Nu CHECK THE SEC USE O	APPROPI	RIATE BOX IF A MEMBER OF A GROUP* LACE OF ORGANIZATION	(b) X			
3 4 NUM	Tax ID Nu CHECK THE SEC USE C CITIZENSH U.S. Citi	APPROPI	RIATE BOX IF A MEMBER OF A GROUP* LACE OF ORGANIZATION SOLE VOTING POWER 93,361 shares (includes 18,055 shares	(b) X			
AUM. SH. BENEF	Tax ID Nu CHECK THE SEC USE C CITIZENSH U.S. Citi	amber: APPROPI APPROPI IIP OR PI Zen	CACE OF ORGANIZATION SOLE VOTING POWER 93,361 shares (includes 18,055 shares exercise of options)	(b) X			
NUM. SH. BENEF OWN:	Tax ID Nu CHECK THE SEC USE O CITIZENSH U.S. Citi	amber: APPROPI APPROPI IIP OR PI Zen	CACE OF ORGANIZATION SOLE VOTING POWER 93,361 shares (includes 18,055 shares exercise of options) SHARED VOTING POWER	(b) X			
NUM: SH. BENEF OWN: E. REP(PE:	Tax ID Nu CHECK THE SEC USE O CITIZENSH U.S. Citi BER OF ARES ICIALLY ED BY	amber: APPROPI APPROPI IIP OR PI Zen 5	CACE OF ORGANIZATION SOLE VOTING POWER 93,361 shares (includes 18,055 shares exercise of options) SHARED VOTING POWER 0 shares.	(b) X			
NUM: SH. BENEF OWN: E. REP(PE:	Tax ID Nu CHECK THE SEC USE O CITIZENSH U.S. Citi ARES ICIALLY ED BY ACH ORTING RSON	amber: APPROPI APPROPI IIP OR PI Zen 5	CACE OF ORGANIZATION SOLE VOTING POWER 93,361 shares (includes 18,055 shares exercise of options) SHARED VOTING POWER 0 shares. SOLE DISPOSITIVE POWER 93,361 shares (includes 18,055 shares exercise)	(b) X			

		_ 				
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON					
	93,361 sha	ares (in	cludes 18,055 shares issuable upon exercise of	options)		
10	CHECK BOX	IF THE	AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SH	ARES*		
	1_1					
11	PERCENT O	F CLASS	REPRESENTED BY AMOUNT IN ROW (9)			
	0.58%					
12	TYPE OF R	EPORTING	PERSON*			
	IN					
		*	SEE INSTRUCTION BEFORE FILLING OUT!			
CUSIF	P No. 63905	0 10 3	Page 9 o	of 18 Page		
1	NAMES OF I		G PERSONS TION NOS. OF ABOVE PERSONS (ENTITIES ONLY)			
	David L. I		("Douglass")			
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) (b)					
3	SEC USE OI					
4	CITIZENSH	IP OR PI	ACE OF ORGANIZATION			
	U.S. Citi:	zen 				
		5	SOLE VOTING POWER			
			0 shares.			
	MBER OF HARES	6	SHARED VOTING POWER			
BENEF	FICIALLY NED BY		0 shares.			
E	EACH PORTING	7	SOLE DISPOSITIVE POWER			
PE	ERSON VITH		0 shares.			
V	VIII	8	SHARED DISPOSITIVE POWER			
			O shares.			
9	AGGREGATE	AMOUNT	BENEFICIALLY OWNED BY EACH REPORTING PERSON			
	0 shares.					
10	CHECK BOX		AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SH			
	1_1					

 12	0%							
 12		0%						
	TYPE OF REPORTING PERSON*							
	IN							
			*SEE INSTRUCTION BEFORE FILLING OUT!					
CUSIP	No. 639050	10 3		Page 1	0 of	18	Pages	
1	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)							
	Donald J. Tax ID Num		p ("Lothrop")					
2	CHECK THE	APPROP	RIATE BOX IF A MEMBER OF A GROUP*					
						(a) (b)	_ X	
3	SEC USE ON	ILY						
4	CITIZENSHI	P OR P	LACE OF ORGANIZATION					
	U.S. Citiz	zen						
		5	SOLE VOTING POWER					
			8,765 shares					
	BER OF	6	SHARED VOTING POWER					
BENEF	ARES ICIALLY		0 shares.					
E	ED BY ACH	7	SOLE DISPOSITIVE POWER					
PE	ORTING RSON		8,765 shares					
W	ITH	8	SHARED DISPOSITIVE POWER					
			0 shares.					
9	AGGREGATE	AMOUNT	BENEFICIALLY OWNED BY EACH REPORTING F	PERSON				
	8,765 shar							
10	CHECK BOX		AGGREGATE AMOUNT IN ROW (9) EXCLUDES (
	1_1							
 11	PERCENT OF	CLASS	REPRESENTED BY AMOUNT IN ROW (9)					
	0.05%							
 12	TYPE OF RE	PORTING	G PERSON*					

*SEE INSTRUCTION BEFORE FILLING OUT!

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This Amendment No. 1 amends the Statement on 13(G) (the "Original Statement") filed by Delphi Ventures III, L.P., a Delaware limited partnership ("DV III"), Delphi BioInvestments III, L.P., a Delaware limited partnership ("DBI III"), and Delphi Management Partners III, L.L.C., a Delaware limited liability company ("DMP III") and the general partner of DV III and DBI III, James J. Bochnowski ("Bochnowski"), David L. Douglass ("Douglass") and Donald J. Lothrop ("Lothrop"), the members of DMP III. The foregoing entities and individuals are collectively referred to as the "Reporting Persons." Only those items as to which there has been a change to the Original Statement are included in this Amendment No. 1.

Item 5. Ownership of Five Percent or Less of a Class

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following: [X] Yes

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SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: January 31, 2003

DELPHI VENTURES, L.P., a Delaware Limited Partnership

By: Delphi Management Partners, L.P., a Delaware Limited Partnership Its General Partner

By: /s/ James J. Bochnowski

James J. Bochnowski General Partner

DELPHI BIOINVESTMENTS, L.P., a Delaware Limited Partnership

By: Delphi Management Partners, L.P., a Delaware Limited Partnership Its General Partner

By: /s/ James J. Bochnowski

James J. Bochnowski General Partner DELPHI MANAGEMENT PARTNERS, L.P., a Delaware Limited Partnership By: /s/ James J. Bochnowski James J. Bochnowski General Partner DELPHI VENTURES II, L.P., a Delaware Limited Partnership By: Delphi Management Partners II, L.P., a Delaware Limited Partnership Its General Partner By: /s/ James J. Bochnowski James J. Bochnowski General Partner DELPHI BIOINVESTMENTS II, L.P., a Delaware Limited Partnership By: Delphi Management Partners II, L.P., a Delaware Limited Partnership Its General Partner By: /s/ James J. Bochnowski _____ James J. Bochnowski General Partner Page 13 of 18 Pages DELPHI MANAGEMENT PARTNERS II, L.P., a Delaware Limited Partnership By: /s/ James J. Bochnowski _____ James J. Bochnowski General Partner Page 14 of 18 Pages JAMES J. BOCHNOWSKI By: /s/ James J. Bochnowski _____ James J. Bochnowski

DAVID L. DOUGLASS

By: /s/ David L. Douglass _____ David L. Douglass

DONALD J. LOTHROP

By: /s/ Donald J. Lothrop _____ Donald J. Lothrop

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EXHIBIT INDEX

Found on Sequentially Numbered Page Exhibit _____ _____ Exhibit A: Agreement of Joint Filing 16

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EXHIBIT A

Agreement of Joint Filing

The undersigned hereby agree that a single Schedule 13G (or any amendment thereto) relating to the Common Stock of Natus Medical Incorporated shall be filed on behalf of each of the undersigned and that this Agreement shall be filed as an exhibit to such Schedule 13G.

Date: January 31, 2003

January 31, 2003 DELPHI MANAGEMENT PARTNERS, L.P., a Delaware Limited Partnership

> By: /s/ James J. Bochnowski _____

James J. Bochnowski, General Partner

January 31, 2003 DELPHI VENTURES, L.P., a Delaware Limited Partnership

> By: Delphi Management Partners, L.P., a Delaware Limited Partnership Its General Partner

By: /s/ James J. Bochnowski

James J. Bochnowski, General Partner

January 31, 2003	DELPHI BIOINVESTMENTS, L.P., a Delaware Limited Partnership
	By: Delphi Management Partners, L.P., a Delaware Limited Partnership Its General Partner
	By: /s/ James J. Bochnowski
	James J. Bochnowski, General Partner
	Page 17 of 18 Pages
January 31, 2003	DELPHI MANAGEMENT PARTNERS II, L.P., a Delaware Limited Partnership
	By: /s/ James J. Bochnowski
	James J. Bochnowski, General Partner
January 31, 2003	DELPHI VENTURES II, L.P., a Delaware Limited Partnership
	By: Delphi Management Partners II, L.P., a Delaware Limited Partnership Its General Partner
	By: /s/ James J. Bochnowski
	James J. Bochnowski, General Partner
January 31, 2003	DELPHI BIOINVESTMENTS II, L.P., a Delaware Limited Partnership
	By: Delphi Management Partners II, L.P., a Delaware Limited Partnership Its General Partner
	By: /s/ James J. Bochnowski
	James J. Bochnowski, General Partner
January 31, 2003	Page 18 of 18 Pages
	By: /s/ James J. Bochnowski
	James J. Bochnowski
January 31, 2003	
vanualy Si, 2005	

By: /s/ David L. Douglass
----David L. Douglass

January 31, 2003

By: /s/ Donald J. Lothrop

Donald J. Lothrop