

SMITH C FRANK
Form 4
September 18, 2009

FORM 4

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

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
SMITH C FRANK

(Last) (First) (Middle)

C/O NATCO GROUP INC., 11210
EQUITY DRIVE

(Street)

HOUSTON, TX 77041

(City) (State) (Zip)

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

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

09/16/2009

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)

Executive 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	(A) or (D)	Price		
Common stock	09/16/2009		X		4,011	A	\$ 8.06	27,645 ⁽¹⁾	D
Common stock	09/16/2009		X		2,662	A	\$ 11.43	30,307	D
Common stock	09/16/2009		S		1,300	D	\$ 45.46	29,007	D
Common stock	09/16/2009		S		100	D	\$ 45.41	28,907	D
Common stock	09/16/2009		S		900	D	\$ 45.39	28,007	D

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Common stock	09/16/2009	S	400	D	\$ 45.34	27,607	D
Common stock	09/16/2009	S	200	D	\$ 45.26	27,407	D
Common stock	09/16/2009	S	300	D	\$ 45.2	27,107	D
Common stock	09/16/2009	S	100	D	\$ 45.38	27,007	D
Common stock	09/16/2009	S	1,200	D	\$ 45.36	25,807	D
Common stock	09/16/2009	S	100	D	\$ 45.35	25,707	D
Common stock	09/16/2009	S	500	D	\$ 45.33	25,207	D
Common stock	09/16/2009	S	100	D	\$ 45.31	25,107	D
Common stock	09/16/2009	S	300	D	\$ 45.29	24,807	D
Common stock	09/16/2009	S	100	D	\$ 45.27	24,707	D
Common stock	09/16/2009	S	200	D	\$ 45.24	24,507	D
Common stock	09/16/2009	S	600	D	\$ 45.12	23,907	D
Common stock	09/16/2009	S	100	D	\$ 45.44	23,807	D
Common stock	09/16/2009	S	100	D	\$ 45.45	23,707	D
Common stock	09/16/2009	S	73	D	\$ 45.42	23,634	D

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

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(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	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	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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Derivative Security			(A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock option (right to buy)	\$ 8.06	09/16/2009		X			4,011	09/09/2004 ⁽²⁾	09/09/2014	Common stock	4,011
Stock option (right to buy)	\$ 11.43	09/16/2009		X			2,662	06/13/2005 ⁽²⁾	06/13/2015	Common stock	2,662

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
SMITH C FRANK C/O NATCO GROUP INC. 11210 EQUITY DRIVE HOUSTON, TX 77041	Executive Vice President

Signatures

Charles Frank
Smith 09/18/2009

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) Direct ownership includes an aggregate of 3,157 shares purchased through a participant-directed defined contribution employee benefit plan and 11,920 shares of restricted stock subject to performance-based restrictions.
- (2) Options vested in one-third increments on the first through third anniversaries of the date of grant. Date exercisable given is the date of the first such anniversary for such option. The number indicated represents all currently vested options in this grant.

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.