

NATCO GROUP INC  
Form 4  
July 11, 2008

**FORM 4**

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**CLARKE JOHN U**

(Last) (First) (Middle)  
**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)  
**07/09/2008**

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
**Chief Executive Officer**

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common stock-restricted stock <sup>(1)</sup>	07/09/2008		A		10,050	A	\$ 48.185
					224,274 <sup>(2)</sup>	D	

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

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SEC 1474 (9-02)

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

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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)	8. Amount or Number of Shares
Stock Option - Right to Buy	\$ 48.185	07/09/2008		A	33,560	(3) 07/09/2015	Common stock	33,560

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CLARKE JOHN U 11210 EQUITY DRIVE HOUSTON, TX 77041	X		Chief Executive Officer	

## Signatures

John U. Clarke                      07/11/2008  
 \*\*Signature of                      Date  
 Reporting Person

## 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) Represents an award of restricted stock pursuant to a stockholder approved incentive compensation plan. Restrictions on the award lapse 100% after three years of service (July 9, 2011), or sooner, on the death, disability or retirement of the recipient, or upon a corporate change. The stock was issued on July 9, 2008, and therefore has no expiration date, but could be forfeited if service ends prior to July 9, 2011 under certain circumstances.
- (2) Includes an aggregate of 163,130 shares of restricted stock subject to restrictions and potential forfeiture, as well as 2,569 shares of stock held in the filer's 401k plan account.
- (3) Stock options vest in on-third increments on the first, second and third anniversaries of the grant date, subject to continued employment by the Company or a subsidiary on the applicable date. The options may vest sooner in certain events, including a corporate change. The first third will vest on July 9, 2009.

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.