

NATCO GROUP INC
Form 3
July 31, 2008

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â LEONG RICHARD		(Month/Day/Year)	NATCO GROUP INC [NTG]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
		07/21/2008		
C/O NATCO GROUP INC.,Â 11210 EQUITY DRIVE			(Check all applicable)	
(Street)			<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
			<input checked="" type="checkbox"/> Officer	<input type="checkbox"/> Other
HOUSTON,Â TXÂ 77041			(give title below)	(specify below)
(City)	(State)	(Zip)	SVP-European Operations	6. Individual or Joint/Group Filing(Check Applicable Line)
				<input checked="" type="checkbox"/> Form filed by One Reporting Person
				<input type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common stock - restricted stock ⁽¹⁾	4,000	D	Â

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

SEC 1473 (7-02)

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.

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Title			

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	Expiration Date	Amount or Number of Shares	or Indirect (I) (Instr. 5)
Stock Option (Right to Buy)	07/21/2009 ⁽²⁾ 07/21/2015	Common Stock 9,000 \$ 46.525	D Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LEONG RICHARD C/O NATCO GROUP INC. 11210 EQUITY DRIVE HOUSTON, TX 77041	Â	Â	Â SVP-European Operations	Â

Signatures

Katherine P. Ellis, Attorney-in-Fact for Richard Leong 07/31/2008

__Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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 as to all of the shares on July 21, 2011 or sooner, pursuant to the terms of the 2006 Long-Term Incentive Compensation Plan or upon the occurrence of a corporate change, as defined in such plan; provided, in either case, that the recipient 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.
- (1)
 - (2) The 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 July 21, 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.