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

OMB APPROVAL

OMB 3235-0287 Number:

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

SECURITIES Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * CURCIO ROBERT A

2. Issuer Name and Ticker or Trading Symbol

NATCO GROUP INC [NTG]

5. Relationship of Reporting Person(s) to Issuer

(First) (Last)

(Middle)

3. Date of Earliest Transaction

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

(Street)

(Ctata)

(Month/Day/Year)

06/13/2005

Director 10% Owner

(Check all applicable)

X_ Officer (give title _ Other (specify below) Senior Vice President

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

stock (1)

(City)	(State)	Zip) Table	I - Non-D	erivative (Secur	ities Acqu	uired, Disposed of	f, or Beneficiall	y Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any	3. Transactio Code	4. Securit n(A) or Di (Instr. 3,	spose	d of (D)	5. Amount of Securities Beneficially	6. Ownership Form: Direct (D) or	7. Nature of Indirect Beneficial	
(mst. 3)		(Month/Day/Year)	(Instr. 8)	(msir. 2,	(A)		Owned Following Reported Transaction(s)	Indirect (I) (Instr. 4)	Ownership (Instr. 4)	
Common			Code V	Amount	(D)	Price	(Instr. 3 and 4)			
stock -	06/13/2005		A	3,873	A	\$ 11 43	11,723 (2)	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)

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. Transactio 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)	
				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	7,242	<u>(3)</u>	06/13/2015	Common stock	7,242

De

Reporting Owners

Reporting Owner Name / Address	Kelationships					
	Director	10% Owner	Officer	Other		
CURCIO ROBERT A C/O NATCO GROUP INC. 2950 NORTH LOOP WEST, SUITE 700 HOUSTON, TX 77092			Senior Vice President			

Signatures

Robert A.
Curcio

**Signature of Reporting Person

Comparison

**Signature of 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 9,723 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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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.