

Taylor Stephen Charles
Form 4
March 19, 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 *
Taylor Stephen Charles

2. Issuer Name **and** Ticker or Trading
Symbol
NATURAL GAS SERVICES
GROUP INC [NGS]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
508 WEST WALL STREET, SUITE
550

3. Date of Earliest Transaction
(Month/Day/Year)
03/17/2009

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify
below)
President and CEO

(Street)
MIDLAND, TX 79701

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

(City) (State) (Zip)

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)
Common Stock				(A) or (D)	1,000	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 Underlying Security (Instr. 3 and 4)	Amount or Number of Shares
Nonstatutory Stock Option (right to buy) <u>(1)</u>	\$ 9.22					01/13/2006 08/24/2015	Common Stock	45,000
Nonstatutory Stock Option (right to buy) <u>(2)</u>	\$ 14.22					11/21/2007 11/21/2016	Common Stock	15,000
Employee Stock Option (right to buy) <u>(3)</u>	\$ 20.06					01/15/2009 01/15/2018	Common Stock	40,000
Employee Stock Option (right to buy) <u>(4)</u>	\$ 17.51					09/10/2009 09/10/2018	Common Stock	25,000
Employee Stock Option (right to buy) <u>(5)</u>	\$ 9.95					01/28/2010 01/28/2019	Common Stock	30,000
Employee Stock Option (right to buy) <u>(6)</u>	\$ 7.84	03/17/2009		A	23,852	03/17/2010 03/16/2019	Common Stock	23,852

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Taylor Stephen Charles 508 WEST WALL STREET, SUITE 550 MIDLAND, TX 79701	X		President and CEO	

Signatures

/s/ Stephen C.
Taylor

03/19/2009

 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) Such option vests and is exercisable in three equal annual installments beginning January 13, 2006.
- (2) Granted pursuant to the Company's 1998 Stock Option Plan. The option is exercisable in two equal annual installments beginning November 21, 2007.
- (3) Granted pursuant to the Company's 1998 Stock Option Plan. The option is exercisable in three equal annual installments beginning January 15, 2009
- (4) Granted pursuant to the Company's 1998 Stock Option Plan. The option is exercisable in three equal annual installments beginning September 10, 2009
- (5) Granted pursuant to the Company's 1998 Stock Option Plan. The option is exercisable in three equal annual installments beginning January 28, 2010
- (6) Vesting accelerates under certain circumstances,

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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