

Taylor Stephen Charles
Form 4
January 31, 2011

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
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(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)
01/27/2011

☐ 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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	01/27/2011		A	(A) or (D) Price	20,000 (1) \$ 0 34,895	D	

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

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information contained in this form are not
required to respond unless the form
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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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Nonstatutory Stock Option (right to buy)	\$ 9.22					01/13/2006 08/24/2015	Common Stock 45,000
Nonstatutory Stock Option (right to buy)	\$ 14.22					11/21/2007 11/21/2016	Common Stock 15,000
Employee Stock Option (right to buy) (2)	\$ 20.06					01/15/2009 01/15/2018	Common Stock 40,000
Employee Stock Option (right to buy) (2)	\$ 17.51					09/10/2009 09/10/2018	Common Stock 25,000
Employee Stock Option (right to buy) (2)	\$ 9.95					01/28/2010 01/28/2019	Common Stock 30,000
Employee Stock Option (right to buy)	\$ 7.84					03/17/2010 03/16/2019	Common Stock 23,852
Employee Stock Option (right to buy) (2)	\$ 19.9					01/18/2011 01/17/2020	Common Stock 30,000

Reporting Owners

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

MIDLAND, TX 79701

Signatures

/s/ Stephen C.
Taylor

01/28/2011

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) The acquisition of the 20,000 shares of common stock reflects an award of restricted stock on January 27, 2011, pursuant to the Company's 2009 Restricted Stock/Unit Plan. The award vests one year from the grant date subject to the participant's continued employment with the Company and subject to accelerated vesting upon the death, disability or retirement of the participant, or upon a change in control of the Company.

- (2) Granted pursuant to the Company's 1998 Stock Option Plan. The option vests and becomes exercisable in three equal annual installments beginning on the first anniversary of the grant date. 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. 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.