

Jean Robert Gregory
 Form 4
 August 21, 2009

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 *
 Jean Robert Gregory

2. Issuer Name and Ticker or Trading Symbol
 NATCO GROUP INC [NTG]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 11210 EQUITY DRIVE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 08/19/2009

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)

Sr. VP-Automation&Controls

HOUSTON, TX 77041

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) |
|--|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V Amount (D) Price | | | |
| Common stock - restricted stock ⁽¹⁾ | 08/19/2009 | | A | 4,610 D \$ 39.075 | 10,163 ⁽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. 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 | \$ 39.075 | 08/19/2009 | | A | 11,210 | ⁽³⁾ 08/19/2016 | Common stock | 11,210 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Jean Robert Gregory 11210 EQUITY DRIVE HOUSTON, TX 77041 | | | Sr. VP-Automation&Controls | |

Signatures

R. Gregory Jean 08/21/2009
 **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).
- Restrictions on this grant of restricted stock lapse (a) as to all of the shares on August 19, 2012, provided that the recipient has continuously served as an employee from the date of the award until such date or, (b) if earlier, pursuant to the 2006 stock incentive plan or upon 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. For purposes of this award, Corporate Change does not include the consummation of the merger between the Company and a subsidiary of Cameron International Corporation. The shares are subject to forfeiture upon termination of employment prior to the time the restrictions lapse.
- (1) Direct ownership includes an aggregate of 9,180 shares of restricted stock subject to potential forfeiture.
 - (2) 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 August 19, 2010.

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.