

NATURAL GAS SERVICES GROUP INC

Form 4

November 15, 2007

**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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2005  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*

WAIT EARL R

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)

5102 TEAKWOOD TRACE

(Street)

3. Date of Earliest Transaction

(Month/Day/Year)

11/13/2007

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer (give title \_\_\_\_ Other (specify  
below) below)

VP - Accounting and Treasurer

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

MIDLAND, TX 79707

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Ownership<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|--------------------------------------------------------------------------------|
|                                       |                                         |                                                             | Code                                 | V                                                                       | Amount<br>(A)<br>or<br>(D)                                                                                         | Price                                                                |                                                                                |
| Common<br>Stock                       | 11/13/2007                              |                                                             | S                                    |                                                                         | 700                                                                                                                | D \$ 17.91                                                           | 27,320 D                                                                       |
| Common<br>Stock                       | 11/13/2007                              |                                                             | S                                    |                                                                         | 323                                                                                                                | D \$<br>17.919                                                       | 26,997 D                                                                       |
| Common<br>Stock                       | 11/13/2007                              |                                                             | S                                    |                                                                         | 200                                                                                                                | D \$ 18                                                              | 26,797 D                                                                       |
| Common<br>Stock                       | 11/13/2007                              |                                                             | S                                    |                                                                         | 200                                                                                                                | D \$ 18.01                                                           | 26,597 D                                                                       |
| Common<br>Stock                       | 11/13/2007                              |                                                             | S                                    |                                                                         | 100                                                                                                                | D \$ 18.05                                                           | 26,497 D                                                                       |

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|                 |            |   |     |   |          |        |   |
|-----------------|------------|---|-----|---|----------|--------|---|
| Common<br>Stock | 11/13/2007 | S | 300 | D | \$ 18.06 | 26,197 | D |
| Common<br>Stock | 11/13/2007 | S | 677 | D | \$ 18.1  | 25,520 | D |
| Common<br>Stock |            |   |     |   |          | 350    | D |

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

**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.**

SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3)             | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5.<br>Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) | 8. F<br>Der<br>Sec<br>(Ins |                                     |
|-----------------------------------------------------------------|-----------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|-----------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------|----------------------------|-------------------------------------|
|                                                                 |                                                                       |                                         |                                                             | Code                                    | V (A) (D)                                                                                                             | Date<br>Exercisable                                            | Expiration<br>Date                                                  | Title                      | Amount<br>or<br>Number<br>of Shares |
| Employee<br>Stock<br>Option<br>(right to<br>buy) <sup>(1)</sup> | \$ 3.25                                                               |                                         |                                                             |                                         |                                                                                                                       | 04/24/2003                                                     | 04/23/2012                                                          | Common<br>Stock            | 15,000                              |
| Employee<br>Stock<br>Option<br>(right to<br>buy) <sup>(2)</sup> | \$ 14.22                                                              |                                         |                                                             |                                         |                                                                                                                       | 11/21/2007                                                     | 11/21/2016                                                          | Common<br>Stock            | 5,000                               |

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

WAIT EARL R  
5102 TEAKWOOD TRACE

VP - Accounting and Treasurer

MIDLAND, TX 79707

## Signatures

/s/ Earl R. Wait

11/15/2007

\_\_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 was granted under the Natural Gas Services Group, Inc. 1998 Stock Option Plan and became exercisable in three equal annual installments commencing on April 24, 2003.
- (2) Such option was granted under the Natural Gas Services Group, Inc. 1998 Stock Option Plan and becomes exercisable in three equal annual installments commencing on November 21, 2007.

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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