

WINOKUR HERBERT S JR

Form 4

June 05, 2006

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 *
WINOKUR HERBERT S JR

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)

30 EAST ELM STREET

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
06/01/2006

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

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

GREENWICH, CT 06830

(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)
Class A Common Stock, par value \$0.01 per share ⁽¹⁾	06/01/2006	06/01/2006	A	2,500	A \$ 31.16	28,928	D
Class A Common Stock, par value \$0.01 per share ⁽²⁾	06/02/2006	06/02/2006	M	6,667	A \$ 10	2,089,977 ⁽³⁾	I
Class A Common	06/02/2006	06/02/2006	M	2,667	A \$ 7.95	2,089,977 ⁽³⁾	I

See
Footnote
⁽³⁾

See
Footnote

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Stock, par value \$0.01 per share ⁽²⁾										⁽³⁾
Class A Common										
Stock, par value \$0.01 per share ⁽²⁾	06/02/2006	06/02/2006	M	1,599	A	\$ 6.8	2,089,977 ⁽³⁾	I		See Footnote ⁽³⁾
Class A Common										
Stock, par value \$0.01 per share ⁽²⁾	06/02/2006	06/02/2006	M	901	A	\$ 6.8	2,089,977 ⁽³⁾	I		See Footnote ⁽³⁾
Class A Common										
Stock, par value \$0.01 per share ⁽²⁾	06/02/2006	06/02/2006	M	2,500	A	\$ 7.24	2,089,977 ⁽³⁾	I		See Footnote ⁽³⁾

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

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(9-02)

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. D S (I)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option	\$ 0	06/02/2006	06/02/2006	M		6,667		01/01/2001	01/01/2010	Common Stock	6,667
Stock Option	\$ 0	06/02/2006	06/02/2006	M		2,667		08/06/2002	08/06/2011	Common Stock	2,667
	\$ 0	06/02/2006	06/02/2006	M		1,599		06/03/2004	06/03/2013		1,599

Stock Option								Common Stock	
Stock Option	\$ 0	06/02/2006	06/02/2006	M	301	06/03/2004	06/03/2013	Common Stock	301
Stock Option	\$ 0	06/02/2006	06/02/2006	M	2,500	06/15/2005	06/15/2014	Common Stock	2,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WINOKUR HERBERT S JR 30 EAST ELM STREET GREENWICH, CT 06830	X	X		

Signatures

/s/ Herbert S.
Winokur, Jr. 06/05/2006

____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) Represents an award of restricted stock pursuant to stockholder approved incentive compensation plan. Restrictions on the award lapse 100% after one year of service, or on June 1, 2007, or sooner, on the death, disability or retirement after age 68 of the recipient, or upon a corporate change. The stock was issued on June 1, 2006, and therefore has no expiration date, but could be forfeited if service ends prior to June 1, 2007, under certain circumstances.

(2) Represents the exercise by Capricorn Investors II, L.P. ("Capricorn") of a total of 14,334 options to purchase shares of NATCO Group ("Shares"). Mr. Winokur is the managing member of Capricorn Holdings, LLC ("Holdings, LLC"), the general partner of Capricorn.

(3) Mr. Winokur holds 28,928 Shares directly, and 1,835,951 shares indirectly through Capricorn Holdings, Inc. of which Mr. Winokur is the sole shareholder. Additionally, Winokur Family Investors, LLC, of which Mr. Winokur is a beneficial owner, directly owns 148,659 Shares. Holdings LLC, of which Winokur Family Investors LLC has an interest, owns 52,105 Shares. Capricorn owns 24,334 Shares. Mr. Winokur is deemed beneficial owner of 2,089,977 Shares. Mr. Winokur disclaims pecuniary interest in 188,139 Shares.

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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