

NIERENBERG INVESTMENT MANAGEMENT CO  
Form SC 13D/A  
April 08, 2009

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13D  
Under the Securities Exchange Act of 1934  
(Amendment No. 4)

NATCO GROUP INC. (NTG)

-----  
(Name of Issuer)

Common Stock

-----  
(Title of Class of Securities)

0001057693

-----  
(CUSIP Number)

David Nierenberg  
The D3 Family Funds  
19605 NE 8th Street  
Camas, WA 98607  
(360) 604-8600

With a copy to:

Henry Lesser, Esq.  
DLA Piper LLP (US)  
2000 University Avenue  
East Palo Alto, CA 94303  
(650) 833-2000

-----  
(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and Communications)

April 3, 2009  
(Date of Event which Requires Filing of this Statement)  
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If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D and is filing this schedule because of ss.ss. 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box .

-----  
1 NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSON

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The D3 Family Fund, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a)   
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS\*

WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Washington

7 SOLE VOTING POWER  
0

8 SHARED VOTING POWER  
143,665 common shares (0.7%)

9 SOLE DISPOSITIVE POWER  
0

10 SHARED DISPOSITIVE POWER  
143,665

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

For the reporting person listed on this page, 143,665; for all reporting persons as a group, 972,931 shares (4.9%)

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES\*

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

4.9%

14 TYPE OF REPORTING PERSON\*

PN

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

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1 NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSON

The D3 Family Bulldog Fund, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a)

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS\*

WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEMS 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Washington

7 SOLE VOTING POWER

0

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

8 SHARED VOTING POWER

611,480 common shares (3.1%)

9 SOLE DISPOSITIVE POWER

0

10 SHARED DISPOSITIVE POWER

611,480

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

For the reporting person listed on this page, 611,480; for all reporting persons as a group, 972,931 shares (4.9%)

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES\*

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

4.9%

14 TYPE OF REPORTING PERSON\*

PN

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

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3

-----

1 NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSON

The D3 Family Canadian Fund, L.P.

-----

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a)   
(b)

-----

3 SEC USE ONLY

-----

4 SOURCE OF FUNDS\*

WC

-----

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEMS 2(d) OR 2(e)

-----

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Washington

-----

	7	SOLE VOTING POWER
		0
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8	SHARED VOTING POWER
		66,360 common shares (0.3%)
	9	SOLE DISPOSITIVE POWER
		0
	10	SHARED DISPOSITIVE POWER
		66,360

-----

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

For the reporting person listed on this page, 66,360 shares; for all reporting persons as a group, 972,931 shares (4.9%)

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12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES\*

-----

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

4.9%

-----

14 TYPE OF REPORTING PERSON\*

PN

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-----  
\*SEE INSTRUCTIONS BEFORE FILLING OUT!

4

-----  
1 NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSON

The DIII Offshore Fund, L.P.

-----  
2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a)

(b)

-----  
3 SEC USE ONLY

-----  
4 SOURCE OF FUNDS\*

WC

-----  
5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEMS 2(d) OR 2(e)

-----  
6 CITIZENSHIP OR PLACE OF ORGANIZATION

Bahamas

-----  
7 SOLE VOTING POWER

0

-----  
NUMBER OF 8 SHARED VOTING POWER  
SHARES

BENEFICIALLY 151,426 common shares (0.8%)  
OWNED BY

-----  
EACH 9 SOLE DISPOSITIVE POWER

REPORTING 0  
PERSON

-----  
WITH 10 SHARED DISPOSITIVE POWER

151,426

-----  
11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

For the reporting person listed on this page, 151,426; for all reporting  
persons as a group, 972,931 shares (4.9%)

-----  
12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES\*

-----  
13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

4.9%

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14 TYPE OF REPORTING PERSON\*

PN

-----  
\*SEE INSTRUCTIONS BEFORE FILLING OUT!

5

-----  
1 NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSON

Nierenberg Investment Management Company, Inc.

-----  
2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a)

(b)

-----  
3 SEC USE ONLY

-----  
4 SOURCE OF FUNDS\*

AF

-----  
5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEMS 2(d) OR 2(e)

-----  
6 CITIZENSHIP OR PLACE OF ORGANIZATION

Washington

-----  
7 SOLE VOTING POWER

0

-----  
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

8 SHARED VOTING POWER

972,931 common shares (4.9%)

-----  
9 SOLE DISPOSITIVE POWER

0

-----  
10 SHARED DISPOSITIVE POWER

972,931 shares

-----  
11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

For the reporting person listed on this page, 972,931; for all reporting persons as a group, 972,931 shares (4.9%)

-----  
12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES\*

-----  
13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

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4.9%

14 TYPE OF REPORTING PERSON\*

CO

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

6

1 NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSON

Nierenberg Investment Management Offshore, Inc.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a)

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS\*

AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEMS 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Bahamas

7 SOLE VOTING POWER

0

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY

8 SHARED VOTING POWER

151,426 common shares (0.8%)

EACH  
REPORTING  
PERSON  
WITH

9 SOLE DISPOSITIVE POWER

0

10 SHARED DISPOSITIVE POWER

151,426 common shares

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

For the reporting person listed on this page, 151,426; for all reporting persons as a group, 972,931 shares (4.9%)

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES\*

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-----  
13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
  
4.9%

-----  
14 TYPE OF REPORTING PERSON\*  
  
CO

-----  
\*SEE INSTRUCTIONS BEFORE FILLING OUT!

7

-----  
1 NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSON  
  
David Nierenberg

-----  
2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*  
  
(a)   
(b)

-----  
3 SEC USE ONLY

-----  
4 SOURCE OF FUNDS\*  
  
AF

-----  
5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEMS 2(d) OR 2(e)

-----  
6 CITIZENSHIP OR PLACE OF ORGANIZATION  
  
United States of America

-----  
7 SOLE VOTING POWER  
  
0  
-----  
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH  
8 SHARED VOTING POWER  
972,931 common shares (4.9%)  
-----  
9 SOLE DISPOSITIVE POWER  
0  
-----  
10 SHARED DISPOSITIVE POWER  
  
972,931

-----  
11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

For the reporting person listed on this page, 972,931; for all reporting persons as a group, 972,931 shares (4.9%)



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12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES\* [ ]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

4.9%

14 TYPE OF REPORTING PERSON\*

IN

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

8

This Amendment No. 4 to Schedule 13D (this "Amendment") amends the below-indicated items from the Schedule 13D previously filed by or on behalf of the undersigned parties (the "Reporting Persons"), as previously amended (the "Schedule 13D"), by supplementing such Items with the information below:

Item 2. Identity and Background.

The Reporting Persons now include The D3 Family Canadian Fund, L.P., a Washington State limited partnership ("D3 Family Canadian Fund") of which Nierenberg Investment Management Company, Inc, a Reporting Person, is the general partner.

Item 5. Interest in Securities of the Issuer.

(a, b) The Reporting Persons, in the aggregate, beneficially own 972,931 Shares, constituting approximately 4.9% of the outstanding Shares.

At the Reporting Persons' current aggregate beneficial ownership level of less than 5% of the outstanding Shares, they have no continuing obligation to report on Schedule 13D with respect to their investment in the Shares.

(c) During the past sixty (60) days, the following sales of Shares were made by the Reporting Persons named below in open market transactions:

Fund	Transaction Date	Shares Sold	Price
D3 Family Fund, LP	03/18/2009	15,000	19.79
DIII Offshore Fund, LP	03/18/2009	35,000	19.79
DIII Offshore Fund, LP	03/19/2009	1,900	20.00
DIII Offshore Fund, LP	03/20/2009	1,305	20.01
D3 Family Fund, LP	03/23/2009	9,795	20.02
DIII Offshore Fund, LP	03/23/2009	7,000	20.02
D3 Family Fund, LP	03/25/2009	6,400	20.93
D3 Family Bulldog Fund, LP	03/25/2009	8,100	20.93
D3 Family Canadian Fund, LP	03/25/2009	440	20.93
DIII Offshore Fund, LP	03/25/2009	6,360	20.93
D3 Family Fund, LP	03/26/2009	14,563	21.15
D3 Family Bulldog Fund, LP	03/26/2009	63,420	21.15
D3 Family Canadian Fund, LP	03/26/2009	7,286	21.15
DIII Offshore Fund, LP	03/26/2009	14,931	21.15
D3 Family Fund, LP	04/03/2009	3,760	21.00
D3 Family Bulldog Fund, LP	04/03/2009	15,984	21.00
D3 Family Canadian Fund, LP	04/03/2009	1,724	21.00
DIII Offshore Fund, LP	04/03/2009	3,952	21.00

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D3 Family Fund, LP	04/06/2009	7,900	20.98
D3 Family Bulldog Fund, LP	04/06/2009	32,650	20.98
D3 Family Canadian Fund, LP	04/06/2009	3,430	20.98
DIII Offshore Fund, LP	04/06/2009	7,600	20.98
D3 Family Fund, LP	04/07/2009	2,165	20.92
D3 Family Bulldog Fund, LP	04/07/2009	8,660	20.92
D3 Family Canadian Fund, LP	04/07/2009	760	20.92
DIII Offshore Fund, LP	04/07/2009	2,322	20.92

9

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, each of the undersigned certifies that the information set forth in the Statement is true, complete and correct.

D3 Family Fund, L.P., D3 Family Bulldog Fund, and D3 Family Canadian Fund, L.P.

By: Nierenberg Investment Management Company, Inc.

Its: General Partner

April 08, 2009

By: /s/ David Nierenberg

David Nierenberg, President

DIII Offshore Fund, L.P.

By: Nierenberg Investment Management Offshore, Inc.

Its: General Partner

April 08, 2009

By: /s/ David Nierenberg

David Nierenberg, President

Nierenberg Investment Management Company, Inc.

April 08, 2009

By: /s/ David Nierenberg

David Nierenberg, President

Nierenberg Investment Management Offshore, Inc.

April 08, 2009

By: /s/ David Nierenberg

David Nierenberg, President

April 08, 2009

/s/ David Nierenberg

David Nierenberg

