

NATCO GROUP INC
Form 8-K
October 23, 2006

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

FORM 8-K
CURRENT REPORT PURSUANT
TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of Earliest Event Reported): October 23, 2006 (October 19, 2006)

NATCO Group Inc.

(Exact Name of Registrant as Specified in its Charter)

| | | |
|--------------------------|--------------------------|--------------------------------------|
| Delaware | 001-15603 | 22-2906892 |
| (State of Incorporation) | (Commission File Number) | (IRS Employer Identification No.) |

| | |
|---|------------|
| 2950 North Loop West, 7 th Floor | |
| Houston, Texas | 77092 |
| (Address of Principal Executive Offices) | (Zip Code) |

Registrant's Telephone Number, Including Area Code: (713) 683-9292

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

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- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communication pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 1.01 Entry Into a Material Definitive Agreement

On October 19, 2006, the Board of Directors, on the recommendation of an approval by the Governance, Nominating & Compensation Committee of the Board, approved salary increases for certain executive officers. These included the following increases (a) to certain executives designated as "named executive officers" in the Company's 2006 proxy statement and (b) to an executive officer having an employment agreement with the Company, all of which are effective as of October 1, 2006:

| <u>Executive Officer</u> | <u>Annual Base Salary effective October 1, 2006</u> |
|--------------------------|---|
| C. Frank Smith | \$265,000 |
| Robert A. Curcio | \$265,000 |
| Knut Eriksen | \$260,000 |

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: October 23, 2006

NATCO Group Inc.

By: /s/ Bradley P. Farnsworth

Bradley
P.
Farnsworth

Senior
Vice
President
&
Chief

