

NATUS MEDICAL INC
 Form 4
 November 24, 2006

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 *
 MINCE WILLIAM L

(Last) (First) (Middle)

C/O NATUS MEDICAL
 INCORPORATED, 1501
 INDUSTRIAL ROAD

(Street)

SAN CARLOS, CA 94070

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 NATUS MEDICAL INC [BABY]

3. Date of Earliest Transaction
 (Month/Day/Year)
 11/21/2006

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
 ___X___ Officer (give title below) ___ Other (specify below)
 Vice President Operations

6. Individual or Joint/Group Filing(Check Applicable Line)
 ___X___ Form filed by One Reporting Person
 ___ Form filed by More than One Reporting Person

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 or Disposed of (A) (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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock, \$0.001 par value per share	11/21/2006		S		20,000	D	\$ 16.8747 40,981
Common Stock, \$0.001 par value per share	11/22/2006		M		25,000	A	\$ 3.261 65,981
	11/22/2006		M		25,000	A	\$ 4.51 90,981

Common
Stock,
\$0.001 par
value per
share

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)	Amount or Number of Shares
Stock Option (right to buy)	\$ 3.261	11/22/2006		M	25,000	04/08/2003 ⁽¹⁾ 10/14/2012	Common Stock	25,000
Stock Option (right to buy)	\$ 4.51	11/22/2006		M	25,000	03/25/2004 ⁽²⁾ 02/25/2014	Common Stock	25,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

MINCE WILLIAM L
C/O NATUS MEDICAL INCORPORATED
1501 INDUSTRIAL ROAD
SAN CARLOS, CA 94070

Vice President Operations

Signatures

/s/ William L.

Mince

11/24/2006

__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) The option vests as to 9,375 shares on 04/08/2003 and as to 1/48th of the shares subject to the option each month thereafter.
- (2) The option vests in 48 equal monthly installments beginning on the date of grant.

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.