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)

(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)
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

¹

	The D3 Fa	mily	Fund, L.P.			
2	CHECK THE	APPI	ROPRIATE BOX IF A MEMBER OF A GROUP*		[X] [_]	
3	SEC USE O	NLY				
4	SOURCE OF	FUNI	 os*			
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) [_]					
6	CITIZENSH Washingto		R PLACE OF ORGANIZATION			
		7	SOLE VOTING POWER			
S BENE	MBER OF SHARES SFICIALLY	8	SHARED VOTING POWER 143,665 common shares (0.7%)			
RE	NED BY EACH PORTING PERSON	9	SOLE DISPOSITIVE POWER 0			
	WITH	10	SHARED DISPOSITIVE POWER 143,665			
11	For the r	eport	JNT BENEFICIALLY OWNED BY EACH REPORTING PERSoning person listed on this page, 143,665; for group, 972,931 shares (4.9%)		reporting	
12	CHECK BOX	IF :	THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CER		SHARES* [_]
13	PERCENT O	F CL	ASS REPRESENTED BY AMOUNT IN ROW (11)			. — —
14	TYPE OF R	EPOR	FING PERSON*			
			*SEE INSTRUCTIONS BEFORE FILLING OUT!			

1			FING PERSON IDENTIFICATION NOS. OF ABOVE PERSON						
	The D3 Fa	The D3 Family Bulldog Fund, L.P.							
2	CHECK THE	APPI	ROPRIATE BOX IF A MEMBER OF A GROUP*		[X]				
3	SEC USE C	NLY							
4	SOURCE OF	FUNI	DS*						
	WC 								
5			DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED IEMS 2(d) OR 2(e)		[_]				
6	CITIZENSF Washingto		R PLACE OF ORGANIZATION						
			SOLE VOTING POWER						
		,	0						
	JMBER OF	8	SHARED VOTING POWER						
BENE	SHARES EFICIALLY		611,480 common shares (3.1%)						
OWNED BY EACH REPORTING PERSON WITH		9	SOLE DISPOSITIVE POWER						
			0						
		10							
			611,480						
11			JNT BENEFICIALLY OWNED BY EACH REPORTING PERSO						
			ring person listed on this page, 611,480; for group, 972,931 shares (4.9%)		eporting				
12	CHECK BOX	 K IF :	THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CER		HARES* [_]				
13	PERCENT (F CL	ASS REPRESENTED BY AMOUNT IN ROW (11)						
	4.9%								
14	TYPE OF REPORTING PERSON*								
	PN								
			*SEE INSTRUCTIONS BEFORE FILLING OUT!						

1	NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSON					
	The D3 Fa	mily	Canadian Fund, L.P.			
2	CHECK THE	APPI	ROPRIATE BOX IF A MEMBER OF A GROUP*	(a) (b)		
3	SEC USE O	NLY				
4	SOURCE OF	FUNI	OS*			
	WC					
5			DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED IEMS 2(d) OR 2(e)		[_]	
6	CITIZENSH	IP O	R PLACE OF ORGANIZATION			
	Washingto	n 				
		7	SOLE VOTING POWER			
			0			
	JMBER OF SHARES	8	SHARED VOTING POWER			
BENEFICIALLY OWNED BY EACH REPORTING			66,360 common shares (0.3%)			
		9	SOLE DISPOSITIVE POWER			
	PERSON WITH		0			
WIIH		10	SHARED DISPOSITIVE POWER			
			66,360			
11	AGGREGATE	AMO	UNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	1		
			ting person listed on this page, 66,360 shares; sons as a group, 972,931 shares (4.9%)	for a	all	
12	CHECK BOX	IF 1	THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTA	IN SI	HARES*	[_]
13	PERCENT O	F CL	ASS REPRESENTED BY AMOUNT IN ROW (11)			
	4.9%					
14	TYPE OF R	EPOR	 FING PERSON*			
	PN					

SEE INSTRUCTIONS BEFORE FILLING OUT! NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSON The DIII Offshore Fund, L.P. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) [X] (b) [_] 3 SEC USE ONLY 4 SOURCE OF FUNDS* WC. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) ______ CITIZENSHIP OR PLACE OF ORGANIZATION Bahamas ______ 7 SOLE VOTING POWER Ω _____ NUMBER OF 8 SHARED VOTING POWER SHARES BENEFICIALLY 151,426 common shares (0.8%) OWNED BY EACH SOLE DISPOSITIVE POWER REPORTING PERSON 0 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%) CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES* [_] PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 4.9% ______

14 TYPE OF REPORTING PERSON* PN ______ *SEE INSTRUCTIONS BEFORE FILLING OUT! 5 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) [X] (b) [_] _____ 3 SEC USE ONLY SOURCE OF FUNDS* ΑF ______ CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) [_] CITIZENSHIP OR PLACE OF ORGANIZATION Washington 7 SOLE VOTING POWER NUMBER OF 8 SHARED VOTING POWER SHARES BENEFICIALLY 972,931 common shares (4.9%) OWNED BY 9 SOLE DISPOSITIVE POWER EACH REPORTING 0 PERSON WITH _____ 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)

	4.9%						
14	TYPE OF REPORTING PERSON*						
	СО						
			*SEE INSTRUCTIONS BEFORE FILLING OUT!				
			6				
1			FING PERSON IDENTIFICATION NOS. OF ABOVE PERSON				
	Nierenber	ng In	vestment Management Offshore, Inc.				
2	CHECK THE	E APP	ROPRIATE BOX IF A MEMBER OF A GROUP*	(a) [X] (b) [_]			
3	SEC USE (ONLY					
4	SOURCE OF	F FUN	 DS*				
	AF						
5			DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED FEMS 2(d) OR 2(e)	[_]			
6	CITIZENS	HIP O	R PLACE OF ORGANIZATION				
	Bahamas						
		7	SOLE VOTING POWER				
			0				
	UMBER OF SHARES	8	SHARED VOTING POWER				
	EFICIALLY WNED BY		151,426 common shares (0.8%)				
			SOLE DISPOSITIVE POWER				
	PERSON WITH		0				
	WIIII	10	SHARED DISPOSITIVE POWER				
			151,426 common shares				
11	AGGREGATE	E AMO	JNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	1			
			ting person listed on this page, 151,426; for a group, 972,931 shares (4.9%)	all reporting			
12	CHECK BOX	ΙF '	THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTA	 AIN SHARES* []			

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2 CHE	S. OR I vid Nie ECK THE	.R.S. renbe	IDENTIFICATION NOS. OF ABOVE PERSON				
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4 SOL	C USE O				[X] [_]		
		3 SEC USE ONLY					
= =	SOURCE OF FUNDS*						
AF							
	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) [_]						
PUF	RSUANI	10 11	EMS 2(d) OR 2(e)		[_]		
6 CITIZENSHIP OR PLACE OF ORGANIZATION							
United States of America							
		7	SOLE VOTING POWER				
			0				
NUMBEF	R OF	8	SHARED VOTING POWER				
SHARE BENEFICI			972,931 common shares (4.9%)				
OWNED EACH		9	SOLE DISPOSITIVE POWER				
REPORT PERSO			0				
WITH	Н	10	SHARED DISPOSITIVE POWER				
			972,931				
11 AGG	 GREGATF	AMOT	NT BENEFICIALLY OWNED BY EACH REPORTING PERSON	 N			

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!

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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	
D2 Family Fund ID	03/18/2009	15,000	19.79
D3 Family Fund, LP		•	
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

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