

Taylor Stephen Charles
Form 4
January 20, 2010

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 *
Taylor Stephen Charles

2. Issuer Name **and** Ticker or Trading
Symbol
NATURAL GAS SERVICES
GROUP INC [NGS]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
508 WEST WALL STREET, SUITE
550

3. Date of Earliest Transaction
(Month/Day/Year)
01/18/2010

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

(Street)
MIDLAND, TX 79701

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

(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)
			Code	V	Amount (1)	(A) or (D)	Price
Common Stock	01/18/2010		A		5,000	A	\$ 19.8
							10,104
							D

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

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form
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SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

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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 Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
Nonstatutory Stock Option (right to buy)	\$ 9.22					01/13/2006 08/24/2015	Common Stock	45,000
Nonstatutory Stock Option (right to buy)	\$ 14.22					11/21/2007 11/21/2016	Common Stock	15,000
Employee Stock Option (right to buy) (2)	\$ 20.06					01/15/2009 01/15/2018	Common Stock	40,000
Employee Stock Option (right to buy) (2)	\$ 17.51					09/10/2009 09/10/2018	Common Stock	25,000
Employee Stock Option (right to buy) (2)	\$ 9.95					01/28/2010 01/28/2019	Common Stock	30,000
Employee Stock Option (right to buy) (3)	\$ 7.84					03/17/2010 03/16/2019	Common Stock	23,800
Employee Stock Option (right to buy) (2)	\$ 19.9	01/18/2010		A	30,000	01/18/2011 01/17/2020	Common Stock	30,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Taylor Stephen Charles 508 WEST WALL STREET, SUITE 550 MIDLAND, TX 79701	X		President and CEO	

Signatures

/s/ Stephen C.
Taylor

01/20/2010

__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 acquisition of the 5,000 shares of common stock reflects an award of restricted stock on January 18, 2010, pursuant to the Company's 2009 Restricted Stock/Unit Plan. The award vests one year from the grant date subject to the participant's continued employment with the Company and subject to accelerated vesting upon the death, disability or retirement of the participant, or upon a change in control of the Company.
- (2) Granted pursuant to the Company's 1998 Stock Option Plan. The option vests and becomes exercisable in three equal annual installments beginning on the first anniversary of the grant date. Vesting accelerates under certain circumstances.
- (3) Granted pursuant to the Company's 1998 Stock Option Plan. The option vests one year from the date of grant, although vesting accelerates if employment is terminated for any reason.

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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