

WAIT EARL R

Form 4

December 15, 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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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*

WAIT EARL R

2. Issuer Name **and** Ticker or Trading  
SymbolNATURAL GAS SERVICES  
GROUP INC [NGS]5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)

5102 TEAKWOOD TRACE

(Street)

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

10/13/2010

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer (give title \_\_\_\_ Other (specify  
below) below)

VP/Accounting; Treasurer

4. If Amendment, Date Original  
Filed(Month/Day/Year)6. Individual or Joint/Group Filing(Check  
Applicable Line)

\_\_\_\_X\_\_\_\_ Form filed by One Reporting Person

\_\_\_\_ Form filed by More than One Reporting  
Person

MIDLAND, TX 79707

(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 Ownership (Instr. 4)
Common Stock	10/13/2010		S	100 D	\$ 17.51 17,137 <sup>(1)</sup>	D	
Common Stock	10/13/2010		S	1,200 D	\$ 17.52 15,937 <sup>(1)</sup>	D	
Common Stock	10/13/2010		S	100 D	\$ 17.53 15,837 <sup>(1)</sup>	D	
Common Stock	10/13/2010		S	362 D	\$ 17.54 15,475 <sup>(1)</sup>	D	
Common Stock	10/13/2010		S	300 D	\$ 17.55 15,175 <sup>(1)</sup>	D	

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Common Stock	10/13/2010	S	1,500	D	\$ 17.56	13,675 <sup>(1)</sup>	D
Common Stock	10/13/2010	S	1,040	D	\$ 17.58	12,635 <sup>(1)</sup>	D
Common Stock	10/13/2010	S	100	D	\$ 17.6	12,535 <sup>(1)</sup>	D
Common Stock	10/13/2010	S	100	D	\$ 17.61	12,435 <sup>(1)</sup>	D
Common Stock	10/13/2010	S	300	D	\$ 17.62	12,135 <sup>(1)</sup>	D
Common Stock	10/13/2010	S	700	D	\$ 17.63	11,435 <sup>(1)</sup>	D
Common Stock	10/13/2010	S	538	D	\$ 17.64	10,897 <sup>(1)</sup>	D
Common Stock	10/13/2010	S	900	D	\$ 17.65	9,997 <sup>(1)</sup>	D
Common Stock	10/13/2010	S	2,600	D	\$ 17.68	7,397 <sup>(1)</sup>	D
Common Stock	10/13/2010	S	900	D	\$ 17.75	6,497 <sup>(1)</sup>	D
Common Stock	10/13/2010	S	100	D	\$ 17.81	6,397 <sup>(1)</sup>	D
Common Stock	10/13/2010	S	100	D	\$ 17.83	6,297 <sup>(1)</sup>	D
Common Stock	10/13/2010	S	200	D	\$ 17.84	6,097 <sup>(1)</sup>	D
Common Stock	10/13/2010	S	1,400	D	\$ 17.85	4,697 <sup>(1)</sup>	D
Common Stock	10/13/2010	S	900	D	\$ 17.86	3,797 <sup>(1)</sup>	D
Common Stock	10/13/2010	S	200	D	\$ 17.95	3,597 <sup>(1)</sup>	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 displays a currently valid OMB control number.**

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(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 of Underlying Securities (Instr. 3 and 4)		8. F Der Sec (Ins	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 3.25							04/23/2003	04/23/2012	Common Stock	9,000
Employee Stock Option (right to buy) <sup>(2)</sup>	\$ 14.22							11/21/2007	11/21/2016	Common Stock	5,000
Employee Stock Option (right to buy) <sup>(3)</sup>	\$ 7.84							03/17/2010	03/16/2019	Common Stock	11,384
Employee Stock Option (right to buy) <sup>(2)</sup>	\$ 17.74							12/09/2010	12/08/2019	Common Stock	10,000

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
WAIT EARL R 5102 TEAKWOOD TRACE MIDLAND, TX 79707	VP/Accounting; Treasurer

## Signatures

/s/ Earl R. Wait 10/13/2010

          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).

- Includes 1,227 shares of common stock received pursuant to an award of restricted stock on January 4, 2010, pursuant to the Company's 2009 Restricted Stock/Unit Plan and is subject to forfeiture. 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.
- (1)
- (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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