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WINOKUR HERBERT S JR  
Form SC 13G/A  
December 09, 2005

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

SCHEDULE 13G/A  
(Amendment No. 2)

Under the Securities Exchange Act of 1934  
(Rule 13d-102)

Information to be Included in Statements Filed  
Pursuant to Rule 13d-1(b)(c), and (d) and Amendments thereto  
Filed Pursuant to Rule 13d-2(b)

NATCO GROUP, INC.

-----  
(Name of Issuer)

Common Stock, par value \$0.01 per share

-----  
(Title of Class of Securities)

63227W 20 3

-----  
(CUSIP Number)

November 17, 2005

-----  
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this  
Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

\* The remainder of this cover page shall be filled out for a reporting  
person's initial filing on this form with respect to the subject class of  
securities, and for any subsequent amendment containing information which would  
alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not  
be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange  
Act of 1934 ("Act") or otherwise subject to the liabilities of that section of  
the Act but shall be subject to all other provisions of the Act (however, see  
the Notes).

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SCHEDULE 13G/A

Issuer: NATCO GROUP, INC.

CUSIP No.: 63227W 20 3

1. Names of Reporting Persons.

I.R.S. Identification Nos. of above persons (entities only).

Capricorn Investors II, L.P. (See Exhibit 1)

2. Check the Appropriate Box if a Member of a Group (See Instructions)

A [ ]

B [X]

3. SEC Use Only

4. Citizenship or Place of Organization

Delaware

Number of Shares Beneficially Owned by Each Reporting Person With:	5. Sole Voting Power	0
	6. Shared Voting Power	16,834
	7. Sole Dispositive Power	0
	8. Shared Dispositive Power	16,834

9. Aggregate Amount Beneficially Owned by Each Reporting Person

16,834

10. Check box if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

[X]

11. Percent of Class Represented by Amount in Row (9)

0.1%

12. Type of Reporting Person (See Instructions)

PN

SCHEDULE 13G/A

Issuer: NATCO GROUP, INC.

CUSIP No.: 63227W 20 3

1. Names of Reporting Persons.

I.R.S. Identification Nos. of above persons (entities only).

Capricorn Holdings, LLC

2. Check the Appropriate Box if a Member of a Group (See Instructions)

A [ ]

B [X]

3. SEC Use Only

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4. Citizenship or Place of Organization

Delaware

Number of Shares Beneficially Owned by Each Reporting Person With:	5. Sole Voting Power	0
	6. Shared Voting Power	68,939
	7. Sole Dispositive Power	0
	8. Shared Dispositive Power	68,939

9. Aggregate Amount Beneficially Owned by Each Reporting Person

68,939

10. Check box if the Aggregate Amount in Row (9) Excludes Certain Shares  
(See Instructions)

[X]

11. Percent of Class Represented by Amount in Row (9)

0.4%

12. Type of Reporting Person (See Instructions)

OO

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SCHEDULE 13G/A

Issuer: NATCO GROUP, INC.

CUSIP No.: 63227W 20 3

1. Names of Reporting Persons.

I.R.S. Identification Nos. of above persons (entities only).

CAPRICORN HOLDINGS, INC.

2. Check the Appropriate Box if a Member of a Group (See Instructions)

A  [ ]

B  [X]

3. SEC Use Only

4. Citizenship or Place of Organization

Delaware

Number of Shares Beneficially Owned by Each Reporting Person With:	5. Sole Voting Power	0
	6. Shared Voting Power	1,835,951
	7. Sole Dispositive Power	0
	8. Shared Dispositive Power	1,835,951

9. Aggregate Amount Beneficially Owned by Each Reporting Person

1,835,951

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10. Check box if the Aggregate Amount in Row (9) Excludes Certain Shares  
(See Instructions) [ ]

11. Percent of Class Represented by Amount in Row (9)  
10.9%

12. Type of Reporting Person (See Instructions)  
CO

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SCHEDULE 13G/A

Issuer: NATCO GROUP, INC. CUSIP No.: 63227W 20 3

1. Names of Reporting Persons.  
I.R.S. Identification Nos. of above persons (entities only).  
Winokur Family Investors, LLC

2. Check the Appropriate Box if a Member of a Group (See Instructions)  
A [ ]  
B [X]

3. SEC Use Only

4. Citizenship or Place of Organization  
Connecticut

Number of Shares Beneficially Owned by Each Reporting Person With:	5. Sole Voting Power	0
	6. Shared Voting Power	148,659
	7. Sole Dispositive Power	0
	8. Shared Dispositive Power	148,659

9. Aggregate Amount Beneficially Owned by Each Reporting Person  
148,659

10. Check box if the Aggregate Amount in Row (9) Excludes Certain Shares  
(See Instructions) [ ]

11. Percent of Class Represented by Amount in Row (9)  
0.9%

12. Type of Reporting Person (See Instructions)  
OO

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SCHEDULE 13G/A

Issuer: NATCO GROUP, INC.

CUSIP No.: 63227W 20 3

1. Names of Reporting Persons.

I.R.S. Identification Nos. of above persons (entities only).

HERBERT S. WINOKUR, JR.

2. Check the Appropriate Box if a Member of a Group (See Instructions)

A

B

3. SEC Use Only

4. Citizenship or Place of Organization

USA

Number of	5. Sole Voting Power	26,428
Shares		
Beneficially	6. Shared Voting Power	2,053,549
Owned by Each		
Reporting	7. Sole Dispositive Power	26,428
Person With:		
	8. Shared Dispositive Power	2,053,549

9. Aggregate Amount Beneficially Owned by Each Reporting Person

2,079,977

10. Check box if the Aggregate Amount in Row (9) Excludes Certain Shares  
(See Instructions)

11. Percent of Class Represented by Amount in Row (9)

12.3%

12. Type of Reporting Person (See Instructions)

IN

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1.

(a) Name of Issuer:

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NATCO Group, Inc.

Address of Issuer's Principal Executive Offices:

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2950 North Loop West  
7th Floor  
Houston, TX 77092

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2.

(a) Name of Person Filing:

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Capricorn Investors II, L.P.  
Capricorn Holdings, LLC  
Capricorn Holdings, Inc.  
Winokur Family Investors, LLC  
Herbert S. Winokur, Jr.

(b) Address of Principal Business Office or, if none, Residence:

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The principal business office of all of the filing parties is  
30 East Elm Street, Greenwich, CT 06830.

(c) Citizenship:

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Capricorn Investors II, L.P. is a Delaware limited  
partnership.

Capricorn Holdings, LLC is a Delaware limited liability  
company and the general partner of Capricorn Investors II,  
L.P.

Capricorn Holdings, Inc. is a Delaware corporation.

Winokur Family Investors, LLC is a Connecticut limited  
liability company.

Herbert S. Winokur, Jr. is a citizen of the United States.

(d) Title of Class of Securities (of Issuer):

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Common Stock, par value \$0.01 per share.

(e) CUSIP Number:

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63227W 20 3

3. If this statement is filed pursuant to ss.ss. 240. 13d-1(b) or 240.  
13d-2(b) or (c), check whether the person filing is a:

NOT APPLICABLE

4. Ownership

(a) Amount Beneficially Owned: 2,079,977 (See Exhibit 1)

(b) Percent of Class:

The 2,079,977 shares beneficially owned by Mr. Winokur represent 12.3%  
of the outstanding shares of Common Stock. Percentage ownership of the  
Common Stock is based on 16,875,765 shares of Common Stock, which

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represents the number of outstanding shares of Common Stock as of September 30, 2005, as stated on the Form 10-Q of NATCO Group Inc. for the period ended September 30, 2005.

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(c) Number of shares as to which such person has:  
-----

- (i) Sole power to vote or direct the vote: 26,428
- (ii) Shared power to vote or direct the vote: 2,053,549
- (iii) Sole power to dispose or to direct the disposition of: 26,428
- (iv) Shared power to dispose or direct the disposition of: 2,053,549

- 5. Ownership of Five Percent or Less of a Class: See Exhibit 1.
- 6. Ownership of More than Five Percent on Behalf of Another Person: NOT APPLICABLE
- 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company: See Exhibit 1.

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- 8. Identification and Classification of Members of the Group: NOT APPLICABLE
- 9. Notice of Dissolution of Group: NOT APPLICABLE
- 10. Certification: NOT APPLICABLE

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: December 9, 2005

CAPRICORN INVESTORS II, L.P.

By: CAPRICORN HOLDINGS, LLC,  
its General Partner

By: /s/ HERBERT S. WINOKUR, JR.

-----  
Name: Herbert S. Winokur, Jr.

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Title: Managing Member

CAPRICORN HOLDINGS, LLC

By: /s/ HERBERT S. WINOKUR, JR.

-----  
Name: Herbert S. Winokur, Jr.  
Title: Managing Member

CAPRICORN HOLDINGS, INC.

By: /s/ HERBERT S. WINOKUR, JR.

-----  
Name: Herbert S. Winokur, Jr.  
Title: President

WINOKUR FAMILY INVESTORS, LLC

By: /s/ HERBERT S. WINOKUR, JR.

-----  
Name: Herbert S. Winokur, Jr.  
Title: Managing Member

By: /s/ HERBERT S. WINOKUR, JR.

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Herbert S. Winokur, Jr.

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EXHIBIT 1

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This Schedule 13G (Amendment No. 2) is being filed by Capricorn Investors II, L.P., a Delaware limited partnership ("Capricorn II"), Capricorn Holdings, LLC, a Delaware limited liability company and the general partner of Capricorn II ("Holdings LLC"), Capricorn Holdings, Inc., a Delaware corporation ("Holdings Inc."), Winokur Family Investors, LLC ("WFI") and Herbert S. Winokur, Jr. ("Mr. Winokur") (collectively, the "Filing Parties"). Of the 2,079,977 shares reported as beneficially owned by Mr. Winokur and the other Filing Parties, 16,834 such shares are owned directly by Capricorn II (of which 2,500 shares are issued and outstanding and 14,334 shares are issuable upon exercise of presently exercisable options), 1,835,951 shares are owned directly by Holdings Inc., 148,659 shares are directly owned by WFI, of which Mr. Winokur is an owner, 52,105 shares are directly owned by Holdings LLC, of which Winokur Family Investors LLC has an interest and 26,428 shares are owned directly by Mr. Winokur. The shares beneficially owned by Mr. Winokur do not include 7,500 shares issuable upon exercise of options held for Capricorn II that are not currently exercisable. As general partner of Capricorn II, Holdings LLC is the indirect beneficial owner of the shares owned directly by Capricorn II. As the manager of Holdings LLC, WFI and the sole stockholder of Holdings Inc., Mr. Winokur may be deemed to control each of them and, in such capacities, possesses voting and dispositive power over the shares held by Capricorn II Holdings LLC, WFI and Holdings Inc. Accordingly, Mr. Winokur may be deemed the beneficial owner of all of the shares reported as beneficially owned by the Filing Parties. A joint filing agreement among the Filing Parties is filed as Exhibit 2.



EXHIBIT 2  
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JOINT FILING AGREEMENT  
AMONG  
CAPRICORN INVESTORS II, L.P., CAPRICORN HOLDINGS, LLC  
CAPRICORN HOLDINGS, INC., WINOKUR FAMILY INVESTORS, LLC  
AND  
HERBERT S. WINOKUR, JR.

The undersigned hereby agree that the Schedule 13G/A with respect to the common stock without par value of NATCO Group, Inc. (the "Schedule 13G/A") is, and any amendments thereto executed by each of us shall be, filed on behalf of us pursuant to and in accordance with the provisions of Rule 13d-1(k) (1) under the Securities Exchange Act of 1934, as amended. Each of the undersigned agrees to be responsible for the timely filing of the Schedule 13G/A and any amendments thereto, and for the completeness and accuracy of the information concerning itself contained therein.

Dated: December 9, 2005

CAPRICORN INVESTORS II, L.P.

By: CAPRICORN HOLDINGS, LLC,  
its General Partner

By: /s/ HERBERT S. WINOKUR, JR.

-----  
Name: Herbert S. Winokur, Jr.  
Title: Managing Member

CAPRICORN HOLDINGS, LLC

By: /s/ HERBERT S. WINOKUR, JR.

-----  
Name: Herbert S. Winokur, Jr.  
Title: Managing Member

CAPRICORN HOLDINGS, INC.

By: /s/ HERBERT S. WINOKUR, JR.

-----  
Name: Herbert S. Winokur, Jr.  
Title: President

WINOKUR FAMILY INVESTORS, LLC

By: /s/ HERBERT S. WINOKUR, JR.

-----  
Name: Herbert S. Winokur, Jr.  
Title: Managing Member

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By: /s/ HERBERT S. WINOKUR, JR.

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Herbert S. Winokur, Jr.

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