

NATURAL GAS SERVICES GROUP INC
 Form 4
 November 15, 2007

FORM 4

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

OMB APPROVAL

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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 *
WAIT EARL R

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)
5102 TEAKWOOD TRACE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
11/13/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
VP - Accounting and Treasurer

MIDLAND, TX 79707

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 (A) or (D) Price | | |
| Common Stock | 11/13/2007 | | S | | 700 D \$ 17.91 | 27,320 | D |
| Common Stock | 11/13/2007 | | S | | 323 D \$ 17.919 | 26,997 | D |
| Common Stock | 11/13/2007 | | S | | 200 D \$ 18 | 26,797 | D |
| Common Stock | 11/13/2007 | | S | | 200 D \$ 18.01 | 26,597 | D |
| Common Stock | 11/13/2007 | | S | | 100 D \$ 18.05 | 26,497 | D |

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| | | | | | | | |
|--------------|------------|---|-----|---|----------|--------|---|
| Common Stock | 11/13/2007 | S | 300 | D | \$ 18.06 | 26,197 | D |
| Common Stock | 11/13/2007 | S | 677 | D | \$ 18.1 | 25,520 | D |
| Common Stock | | | | | | 350 | D |

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

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(9-02)

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) | 8. Fair Value of Derivative Security (Instr. 3 and 4) | |
|---|--|--------------------------------------|--|--------------------------------|---|--|---|---|----------------------------|
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| | | | | | | Code | V (A) (D) | | |
| Employee Stock Option (right to buy) ⁽¹⁾ | \$ 3.25 | | | | | 04/24/2003 04/23/2012 | Common Stock | 15,000 | |
| Employee Stock Option (right to buy) ⁽²⁾ | \$ 14.22 | | | | | 11/21/2007 11/21/2016 | Common Stock | 5,000 | |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

WAIT EARL R
5102 TEAKWOOD TRACE

VP - Accounting and Treasurer

MIDLAND, TX 79707

Signatures

/s/ Earl R. Wait

11/15/2007

__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) Such option was granted under the Natural Gas Services Group, Inc. 1998 Stock Option Plan and became exercisable in three equal annual installments commencing on April 24, 2003.
- (2) Such option was granted under the Natural Gas Services Group, Inc. 1998 Stock Option Plan and becomes exercisable in three equal annual installments commencing on November 21, 2007.

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.