

NATUS MEDICAL INC  
Form 4  
November 24, 2006

**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 \*  
MINCE WILLIAM L

(Last) (First) (Middle)

C/O NATUS MEDICAL  
INCORPORATED, 1501  
INDUSTRIAL ROAD

(Street)

SAN CARLOS, CA 94070

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
NATUS MEDICAL INC [BABY]

3. Date of Earliest Transaction  
(Month/Day/Year)  
11/21/2006

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Vice President Operations

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**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) |                | 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) |
|---|--------------------------------------|--|--------------------------------|---|----------------|---|--|-----------------------------------|
|   |                                      |  |                                | Code  | V Amount Price |   |  |                                   |
| Common Stock, \$0.001 par value per share | 11/21/2006                           |  | S                              | 20,000  | D              | \$ 16.8747 40,981   | D  |                                   |
| Common Stock, \$0.001 par value per share | 11/22/2006                           |  | M                              | 25,000  | A              | \$ 3.261 65,981   | D  |                                   |
|   | 11/22/2006                           |  | M                              | 25,000  | A              | \$ 4.51 90,981  | D  |                                   |

Common  
Stock,  
\$0.001 par  
value per  
share

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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Stock Option (right to buy)                | \$ 3.261   | 11/22/2006                           |  | M                              | 25,000  | 04/08/2003 <sup>(1)</sup> 10/14/2012                     | Common Stock  | 25,000                     |
| Stock Option (right to buy)                | \$ 4.51  | 11/22/2006                           |  | M                              | 25,000  | 03/25/2004 <sup>(2)</sup> 02/25/2014                     | Common Stock  | 25,000                     |

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director 10% Owner Officer Other

MINCE WILLIAM L  
C/O NATUS MEDICAL INCORPORATED  
1501 INDUSTRIAL ROAD  
SAN CARLOS, CA 94070

Vice President Operations

## Signatures

/s/ William L.

Mince

11/24/2006

\_\_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 option vests as to 9,375 shares on 04/08/2003 and as to 1/48th of the shares subject to the option each month thereafter.
- (2) The option vests in 48 equal monthly installments beginning on the date of grant.

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