

NATUS MEDICAL INC  
 Form 4  
 February 18, 2014

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL  
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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**GUNST ROBERT A**

(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)  
**02/13/2014**

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)

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) (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, \$0.001 par value per share	02/13/2014	02/13/2014	M		12,500	A	\$ 5.77
					61,750		
Common Stock, \$0.001 par value per share	02/13/2014	02/13/2014	S		12,500	D	\$ 25
					49,250		
	02/14/2014	02/14/2014	M		5,000	A	
					54,250		

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Common Stock, \$0.001 par value per share \$ 20.09

Common Stock, \$0.001 par value per share 02/14/2014 02/14/2014 S 5,000 D \$ 25 (1) 49,250 D

Common Stock, \$0.001 par value per share 02/14/2014 02/14/2014 S 2,500 D \$ 25 46,750 D

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

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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)**

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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Non-Qualified Stock Options	\$ 5.77	02/13/2014	02/13/2014	M	12,500	07/11/2004	06/11/2014	Common Stock
Non-Qualified Stock Options	\$ 20.09	02/14/2014	02/14/2014	M	5,000	07/10/2008	07/10/2014	Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GUNST ROBERT A C/O NATUS MEDICAL INCORPORATED		X		

1501 INDUSTRIAL ROAD  
SAN CARLOS, CA 94070

## Signatures

/s/ JONATHAN A. KENNEDY, by Power of  
Attorney

02/18/2014

\_\_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).

This transaction was executed in multiple trades at prices ranging from \$25.00 to \$25.03. The price reported above reflects the weighted  
(1) average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer, or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.

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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