

TRAVERSO KENNETH M  
Form 4  
May 20, 2010

**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 \*  
TRAVERSO KENNETH M

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
05/17/2010

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
VP Marketing and Sales

C/O NATUS MEDICAL INCORPORATED, 1501 INDUSTRIAL ROAD

(Street)

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

SAN CARLOS, CA 94070

(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) |
|---|--------------------------------------|--|--------------------------------|---|---|--|---|
|   |                                      |  |                                | (A) or (D)  | Price   |  |   |
|   |                                      |  |                                | Code  | V   | Amount   |   |
| Common Stock, \$0.001 par value per share | 05/17/2010                           | 05/17/2010   | M                              | 25,000  | A   | \$ 6.25  | 105,523 D   |
| Common Stock, \$0.001 par value per share | 05/17/2010                           | 05/17/2010   | S                              | 25,000  | D   | \$ 17.87   | 80,523 D  |
|   | 05/18/2010                           | 05/18/2010   | M                              | 6,689   | A   | \$ 6.25  | 87,212 D  |

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Common  
Stock,  
\$0.001 par  
value per  
share

Common  
Stock,  
\$0.001 par  
value per  
share

Common  
Stock,  
\$0.001 par  
value per  
share

Common  
Stock,  
\$0.001 par  
value per  
share

Common  
Stock,  
\$0.001 par  
value per  
share

05/18/2010      05/18/2010      S      6,689      D      \$  
18.01      80,523      D  
(2)

8,572      I      By Family  
Trust

10,500      I      By IRA

4,100      I      By IRA  
for Spouse

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 Securities (Instr. 3 and 4) | Amount or Number of Shares |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|----------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                      | Amount or Number of Shares |
| Incentive Stock                            | \$ 6.25  | 05/17/2010                           | 05/17/2010   | M                              | 25,000  | 01/12/2001 <sup>(3)</sup>                                | 12/12/2010  | Common Stock               | 49,22                      |

Option

Incentive

|       |         |            |            |   |       |                           |            |                 |       |
|-------|---------|------------|------------|---|-------|---------------------------|------------|-----------------|-------|
| Stock | \$ 6.25 | 05/18/2010 | 05/18/2010 | M | 6,689 | 01/12/2001 <sup>(3)</sup> | 12/12/2010 | Common<br>Stock | 24,22 |
|-------|---------|------------|------------|---|-------|---------------------------|------------|-----------------|-------|

Option

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                        |       |
|--|---------------|-----------|------------------------|-------|
|  | Director      | 10% Owner | Officer                | Other |
| TRAVERSO KENNETH M<br>C/O NATUS MEDICAL INCORPORATED<br>1501 INDUSTRIAL ROAD<br>SAN CARLOS, CA 94070 |               |           | VP Marketing and Sales |       |

## Signatures

|                            |            |
|----------------------------|------------|
| /s/ KENNETH M.<br>TRAVERSO | 05/20/2010 |
|----------------------------|------------|

          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).

(1) This transaction was executed in multiple trades at prices ranging from \$17.97 to \$17.84. The price reported above reflects the weighted 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.

(2) This transaction was executed in multiple trades at prices ranging from \$18.04 to \$18.00. The price reported above reflects the weighted 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.

(3) The option vests in 48 equal monthly installments beginning on the date of grant.

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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