

NIERENBERG INVESTMENT MANAGEMENT CO  
 Form 4  
 March 18, 2009

**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 \*  
**NIERENBERG DAVID**

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)  
 19605 SE 8TH STREET  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 03/16/2009

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
 \_\_\_ Officer (give title below) \_\_\_ Other (specify below)

CAMAS, WA 98607  
 (City) (State) (Zip)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 \_\_\_ Form filed by One Reporting Person  
 \_\_\_X\_\_\_ 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 Ownership (Instr. 4)
				Code V Amount (A) or (D) Price			
Common Stock	03/16/2009		S	18,100 D \$ 7.73	912,981 <sup>(1)</sup>	I	By The DIII Offshore Fund, LP
Common Stock	03/17/2009		S	62,800 D \$ 7.62	850,181 <sup>(1)</sup>	I	By The DIII Offshore Fund, LP
Common Stock	03/18/2009		S	69,100 D \$ 8.11	781,081 <sup>(1)</sup>	I	By The DIII Offshore Fund, LP

Common Stock	702,291 <sup>(1)</sup>	I	By The D3 Family Fund, LP
Common Stock	2,569,995 <sup>(1)</sup>	I	By The D3 Family Bulldog Fund, LP
Common Stock	129,931 <sup>(1)</sup>	I	By The D3 Family Canadian Fund, LP

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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 6)
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NIERENBERG DAVID 19605 SE 8TH STREET CAMAS, WA 98607		X		
Nierenberg Investment Management Offshore Inc 19605 NE 8TH STREET CAMAS, WA 98607		X		
		X		

NIERENBERG INVESTMENT MANAGEMENT CO  
19605 NE 8TH STREET  
CAMAS, WA 98607

DIII OFFSHORE FUND LP  
19605 NE 8TH STREET  
CAMAS, WA 98607

X

## Signatures

David Nierenberg, President, Nierenberg Investment Management Company, Inc.  
(NIMCO)

03/18/2009

\_\_Signature of Reporting Person

Date

David Nierenberg, President, NIMO, General Partner of The DIII Offshore Fund, L.P.

03/18/2009

\_\_Signature of Reporting Person

Date

David Nierenberg, President, Nierenberg Investment Management Offshore, Inc.  
(NIMO)

03/18/2009

\_\_Signature of Reporting Person

Date

David Nierenberg

03/18/2009

\_\_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) Each of the reporting persons disclaims beneficial ownership of these securities except to the extent of the reporting person's pecuniary interest therein.

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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