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GENTNER ROLAND W
Form SC 13D
July 08, 2003

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13D

UNDER THE SECURITIES EXCHANGE ACT OF 1934
(AMENDMENT NO.)*

Natural Gas Services Group, Inc.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

63886Q 10 9

(CUSIP Number)

2911 South County Road 1260, Midland, Texas 79706

(Name, Address and Telephone Number of Person Authorized to Receive Notices
and Communications)

June 24, 2003

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box. []

NOTE: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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1 NAME OF REPORTING PERSONS.
 I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

 Roland W. Gentner

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)
 (a)
 (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS (SEE INSTRUCTIONS)

 PF

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS
 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

 United States

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 424,000
	8	SHARED VOTING POWER
	9	SOLE DISPOSITIVE POWER 424,000
	10	SHARED DISPOSITIVE POWER

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

 424,000

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES
 (SEE INSTRUCTIONS)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

 8.7%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)
 IN

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1 NAME OF REPORTING PERSONS.
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

RWG Investments LLC - Federal I.D. #46-0453595

3 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)
(a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS (SEE INSTRUCTIONS)

WC

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS
2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

South Dakota

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 394,000
	8	SHARED VOTING POWER
	9	SOLE DISPOSITIVE POWER 394,000
	10	SHARED DISPOSITIVE POWER

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

394,000

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES
(SEE INSTRUCTIONS)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

8.1%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)
OO

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Item 1. Security and Issuer.

This statement relates to the Common Stock of Natural Gas Services, Inc., a Colorado corporation (the "Company"). The Company's principal address is 2911 South County Road 1260, Midland, Texas 79706.

Item 2. Identity and Background.

- (a) This statement is filed by Roland W. Gentner, an individual, and RWG Investments LLC, a South Dakota limited liability company (the "LLC") which is solely owned by Roland W. Gentner.
- (b) The address of Mr. Gentner and the LLC is 5980 Wildwood Drive, Rapid City, South Dakota 57702.
- (c) Mr. Gentner's principal occupation is President and Chief Executive Officer of Sodak Gaming, Inc., a distributor of gaming equipment. Sodak's address is 5301 South Hwy 16, Rapid City, South Dakota 57701. RWG Investments LLC is a limited liability company through which Mr. Gentner makes investments.
- (d)-(e) During the last five years, neither Roland W. Gentner or the LLC nor, to the best of its knowledge, any of its respective managers or members (i) has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors); or (ii) has been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceedings was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.
- (f) Mr. Gentner is a citizen of the United States of America. RWG Investments LLC is a limited liability company organized under the laws of South Dakota.

Item 3. Source and Amount of Funds or Other Consideration.

On or about May 6, 1999 and September 10, 1999, the LLC purchased 50,000 shares and 200,000 shares, respectively, of the Common Stock in a private placement by the Company. The stock was purchased for \$2.00 per share using funds reserved for investments.

In October 1999, the LLC was granted a five year option to purchase 100,000 shares of our common stock at \$2.00 per share in consideration of Mr. Gentner serving as an advisor to the Company's Board of Directors. The LLC exercised the option in its entirety on or about June 24, 2003, and the Company has issued 100,000 shares of its Common Stock to the LLC in connection with the exercise. The LLC paid the exercise price with funds reserved for investments.

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In connection with a private placement of units by the Company of subordinated notes and warrants, on or about February 14, 2001, the LLC purchased from the Company \$80,000 of its 10% Subordinated Notes and five year warrants to purchase Common Stock of the Company at \$3.25 per share. The warrants entitle the LLC to purchase up to 32,000 shares of stock. The units were purchased using funds reserved for investments.

On or about September 4, 2001, the LLC purchased 12,000 shares of the Company's 10% Convertible Series A Preferred Stock in the Company's private placement. Each share of the preferred stock is entitled to one vote per share with the holders of the Company's Common Stock on any matter voted on at a meeting of the Company's shareholders and to vote as a class on any matter required to be voted on by classes under Colorado law. The preferred stock is convertible into shares of the Company's Common Stock at \$3.25 per share subject to adjustment. The preferred stock automatically converts into the Company's Common Stock if at any time the Common Stock trades for 20 consecutive trading days at a price equivalent to 200% of the then conversion price.

In October 2002, Roland W. Gentner purchased 15,000 shares of the Company's Common Stock and 15,000 of the Company's Warrants in the Company's initial public offering. Each Warrant is exercisable in Company Common Stock at \$6.25 per share during the four years ending October 21, 2006, subject to the Company's redemption rights. The shares and Warrants were purchased using personal funds.

Item 4. Purpose of Transaction.

The shares, options and warrants described herein were acquired for investment purposes. Based on continuing evaluation of the Company's businesses and prospects, alternative investment opportunities and all other factors deemed relevant, additional Company securities may be acquired in the open market or in privately negotiated transactions, or some or all of option, warrants and convertible securities held by Mr. Gentner or the LLC may be exercised or converted into Company Common Stock. Furthermore, the securities held by Mr. Gentner or the LLC may be sold. Except as set forth elsewhere in this Schedule 13D, neither Mr. Gentner or the LLC have made any proposals and have entered into any agreements which would be related to or would result in any of the matters described in Items 4(a)-(j) of Schedule 13D; however, as part of their ongoing review of investment alternatives, Mr. Gentner or the LLC may consider further investment opportunities with management or the Board of Directors of the Company or other stockholders of the Company.

Item 5. Interest in Securities of the Issuer

- (a) As of the date of this Schedule 13D, Mr. Gentner beneficially owns 424,000 shares of Common Stock of the Issuer (approximately 8.7% of the Company's outstanding shares of Common Stock), 365,000 shares of which are issued and outstanding and an additional 59,000 of which Mr. Gentner (or the LLC) has the right to acquire upon exercise or conversion of the derivative securities noted in Item 4 of this Schedule 13D.

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- (b) Except for the purchase of the 100,000 shares of Company common stock described in Item 3 of this Schedule 13D, neither Mr. Gentner nor the LLC has effected transactions involving the Company's Common Stock during the last 60 days.
- (c)-(e) Not applicable

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

As noted in Item 3, in October 1999 the LLC was granted an option for 100,000 shares of Company Common Stock in consideration for Mr. Gentner providing advisory services to the Company's Board of Directors. The terms of the option provided that the option could only be exercised during its first three years if Mr. Gentner was an advisor to the Company's Board of Directors. Mr. Gentner exercised the option in full on June 24, 2003. Mr. Gentner continues to provide such advisory services to the Company's Board of Directors on an as needed basis.

Item 7. Material to be Filed as Exhibits

None

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

/s/ Roland W. Gentner

Roland W. Gentner

RWG INVESTMENTS, LLC

By: /s/ Roland W. Gentner

Roland W Gentner, Manager