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NATURAL GAS SYSTEMS INC/NEW

Form 8-K

October 07, 2005

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

FORM 8-K

Current Report Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934

Date of Report: October 7, 2005
Date of Earliest Event Reported: September 29, 2005

NATURAL GAS SYSTEMS, INC.
(Exact Name of Registrant as Specified in its Charter)

Nevada
(State or Other Jurisdiction of Incorporation)

0-27862
(Commission File Number)

80-0028196
(I.R.S. Employer Identification No.)

820 Gessner, Suite 1340, Houston, Texas

77024

(Address of Principal Executive Offices)

(Zip Code)

(713) 935-0122
(Registrant's Telephone Number, Including Area Code)

N/A
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425).

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12).

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b)).

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c)).

Item 1.01 Entry Into a Material Definitive Agreement

On September 29, 2005, we, Natural Gas Systems, Inc. (the "Company"), through our wholly-owned subsidiary, NGS Technologies, Inc., entered into a Master Services Agreement ("Agreement") with MTEM, LTD., a United Kingdom corporation ("MTEM") to conduct a commercial U.S. application of MTEM's Multi-Transient ElectroMagnetic survey technology at the Company's Delhi Field in Louisiana. On October 3, 2005, we issued a press release regarding the foregoing Agreement.

The foregoing is qualified by reference to Exhibits 10.1 to this Current Report

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on Form 8-K, which are incorporated herein by reference

Item 9.01 Financial Statements and Exhibits

Exhibits.

The following exhibit is filed as an exhibit to this Current Report on Form 8-K:

Exhibit No.	Description
10.1	Master Services Agreement, dated September 29, 2005, by and between the NGS Technologies, Inc. and MTEM, LTD.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

NATURAL GAS SYSTEMS, INC.

Date: October 7, 2005

By: /s/ Robert Herlin

Robert Herlin, Chief Executive
Officer

EXHIBIT INDEX

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