

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL

OMB Number: 3235-0104

Estimated average burden

hours per response: 0.5

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>MCAFEE ERIC A</u> (Last) (First) (Middle) CMCP 10600 NORTH DE ANZA BLVD SUITE 250 (Street) CUPERTINO CA 95014 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 05/26/2004	3. Issuer Name and Ticker or Trading Symbol <u>NATURAL GAS SYSTEMS INC/NEW [NGSY]</u> 4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year) 07/12/2004 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person
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Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	1,000,000 ⁽¹⁾	D	
Common Stock	2,000,000 ⁽²⁾	I	By P2 Capital, LLC
Common Stock	2,700,000 ⁽³⁾	I	By McAfee Capital, LLC
Common Stock	125,000 ⁽⁴⁾	I	By Berg McAfee Companies, LLC

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Common Stock Warrants (right to buy)	05/26/2004	05/27/2011	Common Stock	82,500 ⁽⁵⁾	0	I	By Cagan McAfee Capital Partners, LLC

Explanation of Responses:

1. Mr. McAfee shares voting and dispositive power over these shares with his spouse.
2. Represents shares held by P2 Capital, LLC, an entity owned 50% by Mr. McAfee's spouse and 25% by each of Mr. McAfee's minor children (over which shares Mr. McAfee's spouse holds sole dispositive and voting power). Mr. McAfee disclaims beneficial ownership of these shares.
3. Represents shares held by McAfee Capital, LLC, an entity owned 50% by each of Mr. McAfee and his spouse. Mr. McAfee shares voting and dispositive power over such shares with his spouse.
4. Represents shares held by Berg McAfee Companies, LLC (out of a total of 250,000 shares owned by Berg McAfee Companies, LLC), an entity in which Mr. McAfee owns a 50% interest. Mr. McAfee shares voting and dispositive power over such shares. Mr. McAfee disclaims beneficial ownership of 50% of these shares.
5. Represents warrants held by Cagan McAfee Capital Partner, LLC, of which Mr. McAfee owns a 50% interest and shares voting and dispositive power (out of a total of 165,000 shares owned by Cagan McAfee Capital Partner, LLC). This was previously erroneously reported as 150,000 warrants in the Form 3 filed June 16, 2004.

/s/ Eric M. McAfee

05/12/2005

** Signature of Reporting Person

Date

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

* If the form is filed by more than one reporting person, see Instruction 5 (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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.