Edgar Filing: MARINE PRODUCTS CORP - Form 4

MARINE PRODUCTS CORP

Form 4 January 27, 2011

FORM 4

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

OMB Number: 3235-0287

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005

OMB APPROVAL

burden hot response..

Estimated average burden hours per response... 0.5

Form 4 or Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * PALMER BEN M			Symbol		Ticker or Trading	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
(Last)	(First)	(Middle)		f Earliest T	ransaction	Director		Owner		
2801 BUFORD HIGHWAY, SUITE 520			(Month/E) 01/25/2	•		_X_ Officer (give title Other (specify below) VP, CFO and Treasurer				
(Street)			4. If Amendment, Date Original			6. Individual or Joint/Group Filing(Check				
		Filed(Mor	nth/Day/Yea	r)	Applicable Line) _X_ Form filed by One Reporting Person					
ATLANTA, GA 30329						Form filed by More than One Reporting Person				
(City)	(State)	(Zip)	Tabl	le I - Non-I	Derivative Securities Acc	quired, Disposed	of, or Beneficial	lly Owned		
1.Title of	2. Transaction D	Date 2A. Dee	med	3.	4. Securities Acquired	5. Amount of	6. Ownership	7. Nature of		
Security	(Month/Day/Ye		on Date, if		on(A) or Disposed of (D)	Securities	Form: Direct			
(Instr. 3)		any		Code	(Instr. 3, 4 and 5)	Beneficially	(D) or	Beneficial		

(Month/Day/Year) (Instr. 8) Owned Indirect (I) Ownership Following (Instr. 4) (Instr. 4) Reported (A) Transaction(s) (Instr. 3 and 4) Code V Price Amount (D) Common 01/25/2011 F 880 D 274,031 D Stock 7.33 Common 01/25/2011 30,000 304,031 D A A <u>(1)</u> Stock

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

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 control number.

SEC 1474

(9-02)

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

1. Title of	2.	3. Transaction Date		4.	5.	6. Date Exer		7. Title		8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration D	ate	Amou	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secur
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ties	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Own
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									Amount		
						Date	Expiration		or		
						Exercisable	Date	Title	Title Number		
						Excicisable			of		
				Code V	(A) (D)				Shares		

Reporting Owners

Relationships Reporting Owner Name / Address

> 10% Owner Officer Other Director

PALMER BEN M 2801 BUFORD HIGHWAY, SUITE 520 ATLANTA, GA 30329

VP, CFO and Treasurer

Signatures

/s/ Ben M. 01/27/2011 Palmer

**Signature of Date Reporting Person

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) Represents 30,000 shares of restricted stock that vest in 20 percent increments beginning in 2013.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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