

MARINE PRODUCTS CORP  
Form 4  
May 24, 2005

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
**PALMER BEN M**

2. Issuer Name and Ticker or Trading Symbol  
**MARINE PRODUCTS CORP [MPX]**

5. Relationship of Reporting Person(s) to Issuer  
  
(Check all applicable)

(Last) (First) (Middle)  
**2170 PIEDMONT ROAD, N.E.**  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
**03/10/2005**

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
**VP, CFO and Treasurer**

**ATLANTA, GA 30324**

(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  
 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 (D) Price			
Common Stock	03/10/2005		J <sup>(1)</sup>	V 33,646 A 11	100,938	D	

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

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SEC 1474 (9-02)

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

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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)	Amount or Number of Shares
Incentive Stock Option	\$ 1.12	01/27/1998	03/10/2005	J <sup>(1)</sup>	V 12,655	01/27/1999 <sup>(2)</sup> 01/27/2008	Common Stock	12,655
Incentive Stock Option	\$ 0.61	01/26/1999	03/10/2005	J <sup>(1)</sup>	V 16,452	01/26/2000 <sup>(2)</sup> 01/26/2009	Common Stock	16,452
Incentive Stock Option	\$ 1.71	04/24/2001	03/10/2005	J <sup>(1)</sup>	V 7,500	04/24/2002 <sup>(2)</sup> 04/24/2011	Common Stock	7,500
Incentive Stock Option	\$ 2.67	01/22/2002	03/10/2005	J <sup>(1)</sup>	V 15,000	01/22/2003 <sup>(2)</sup> 01/22/2012	Common Stock	15,000
Incentive Stock Option	\$ 4.54	01/28/2003	03/10/2005	J <sup>(1)</sup>	V 7,500	01/28/2004 <sup>(2)</sup> 01/28/2013	Common Stock	7,500

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PALMER BEN M 2170 PIEDMONT ROAD, N.E. ATLANTA, GA 30324			VP, CFO and Treasurer	

## Signatures

/s/ Ben M. Palmer 05/19/2005

\*\*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) This report is being filed voluntarily, solely to report the acquisition of stock pursuant to the three-for-two stock split effective February 10, 2005, paid March 10, 2005.

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(2) Stock option vests in 20% increments beginning on first anniversary of grant date.

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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