

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
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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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 *
HUBBELL RICHARD A

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)
President and CEO

ATLANTA, GA 30324

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

(City) (State) (Zip)

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 (A) or (D) Price			
Common Stock	03/10/2005		J(1)	V 116,583 A (1)	349,749	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 Underlying Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Incentive Stock Option	\$ 0.39	01/23/1996	03/10/2005	J ⁽¹⁾	V 50,621	01/23/1997 ⁽²⁾	01/23/2006	Common Stock
Incentive Stock Option	\$ 0.66	01/28/1997	03/10/2005	J ⁽¹⁾	V 25,312	01/28/1998 ⁽²⁾	01/28/2007	Common Stock
Incentive Stock Option	\$ 1.12	01/27/1998	03/10/2005	J ⁽¹⁾	V 25,396	01/27/1999 ⁽²⁾	01/27/2008	Common Stock
Non-Qualified Stock Option	\$ 1.12	01/27/1998	03/10/2005	J ⁽¹⁾	V 37,870	01/27/1999 ⁽²⁾	01/27/2008	Common Stock
Incentive Stock Option	\$ 0.61	01/26/1999	03/10/2005	J ⁽¹⁾	V 17,210	01/26/2000 ⁽²⁾	01/26/2009	Common Stock
Non-Qualified Stock Option	\$ 0.61	01/26/1999	03/10/2005	J ⁽¹⁾	V 68,845	01/26/2000 ⁽²⁾	01/26/2009	Common Stock
Incentive Stock Option	\$ 1.71	04/24/2001	03/10/2005	J ⁽¹⁾	V 22,500	04/24/2002 ⁽²⁾	04/24/2011	Common Stock
Incentive Stock Option	\$ 2.67	01/22/2002	03/10/2005	J ⁽¹⁾	V 55,288	01/22/2003 ⁽²⁾	01/28/2012	Common Stock
Non-Qualified Stock Option	\$ 2.67	01/22/2002	03/10/2005	J ⁽¹⁾	V 19,712	01/22/2003 ⁽²⁾	01/28/2012	Common Stock
Non-Qualified Stock Option	\$ 4.54	01/28/2003	03/10/2005	J ⁽¹⁾	V 18,750	01/28/2004 ⁽²⁾	01/28/2013	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HUBBELL RICHARD A 2170 PIEDMONT ROAD, N.E. ATLANTA, GA 30324	X		President and CEO	

Signatures

/s/ Richard A. Hubbell
05/23/2005
Date

Signature of
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) 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.
- (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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