#### Edgar Filing: MARINE PRODUCTS CORP - Form 4

#### MARINE PRODUCTS CORP

Form 4

January 17, 2006

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB** Number:

3235-0287

Expires:

January 31, 2005

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obligations

Check this box

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

may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading **HUBBELL RICHARD A** Issuer Symbol MARINE PRODUCTS CORP (Check all applicable) [MPX] (Last) (First) (Middle) 3. Date of Earliest Transaction \_X\_\_ Director 10% Owner X\_ Officer (give title \_ Other (specify (Month/Day/Year) below) 2170 PIEDMONT ROAD, N.E. 01/16/2006 President and CEO (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) \_X\_ Form filed by One Reporting Person Form filed by More than One Reporting ATLANTA, GA 30324 Person

(City)	(State)	(Zip) Tab	le I - Non-I	Derivative S	ecurit	ies Acqui	red, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securitie for Disposed (Instr. 3, 4	d of (D	))	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 Indirect Beneficial Ownership (Instr. 4)
Common Stock, \$.10 Par Value	01/16/2006		F			\$ 10.78	342,536	D	
Common Stock, \$.10 Par Value	01/16/2006		M	151,864	A	\$ 0.39	494,400	D	

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

Persons who respond to the collection of **SEC 1474** information contained in this form are not (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	3A. Deemed	4.	5. Nı	umber of	6. Date Exercisab	le and	7. Title and A	Amoun
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionDerivative		Expiration Date		Underlying Securiti		
Security	or Exercise		any	Code	Secu	rities	(Month/Day/Year	r)	(Instr. 3 and	4)
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Acqı	aired (A) or				
	Derivative				Disp	osed of (D)				
	Security				(Inst	r. 3, 4, and				
					5)					
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amou Numb Share
Incentive Stock Options	\$ 0.39	01/16/2006		M		151,864	01/23/1997(1)	01/23/2006	Common Stock	151,

# **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

\*\*Signature of Reporting Person

O1/17/2006

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) Stock options vested in 20 percent increments beginning on January 23, 1997, which was the 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. 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.

Reporting Owners 2