

Edgar Filing: ROLLINS RANDALL R - Form 4

ROLLINS RANDALL R

Form 4

January 30, 2003

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 WASHINGTON, D.C. 20549
 FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

() Check this box if no longer subject to Section 16.

Form 4 or Form 5 obligations may continue. See Instructions 1(b).

1. Name and Address of Reporting Person

ROLLINS, R. RANDALL
 c/o Marine Products Corporation
 2170 Piedmont Road, N.E.
 Atlanta, GA 30324
 USA

2. Issuer Name and Ticker or Trading Symbol

MARINE PRODUCTS CORPORATION
 MPX

3. IRS or Social Security Number of Reporting Person (Voluntary)

4. Statement for Month/Year

01/28/2003

5. If Amendment, Date of Original (Month/Year)

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

(X) Director (X) 10% Owner () Officer (give title below) () Other
 (specify below)

Director and 10% Owner

7. Individual or Joint/Group Filing (Check Applicable Line)

(X) 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	2. Transaction Date	3. Code	4. Securities Acquired (A) or Disposed of (D) Amount	5. Amount of Securities Beneficially Owned at End of Month
Common Stock \$.10 Par Value				302,411
Common Stock \$.10 Par Value				47,520
Common Stock \$.10 Par Value				13,999
Common Stock \$.10 Par Value				48,576
Common Stock \$.10 Par Value				10,068,569

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Derivative Security	2. Conversion or Exer	3. Transaction	4. Derivative Securities Acqui	5. Number of Derivative Securities Acqui	6. Date Exercisable and Expiration	7. Title and Amount of Underlying Securities	8. Percentage of Total Voting Securities
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Incentive Stock Options (1)	Exercise Price of Derivative Security	Date	Code	V	Amount	red(A) or Disposed of (D)	Date (Month/Day/Year)	Expiration Date	Title and Number of Shares	Securities (N/A)
Incentive Stock Options (1)	\$11.24	1-28-03	A		44,480	A	2004 1-28-08		Common Stock	44,480
Non-qualified Stock Options (1)	\$10.22	1-28-03	A		55,520	A	2004 1-28-08		Common Stock	55,520

Explanation of Responses:

(1) Employee stock options granted pursuant to 2001 Marine Products Corporation Employee Stock Incentive Plan.

SIGNATURE OF REPORTING PERSON

/s/ R. Randall Rollins

DATE

January 30, 2003