MARINE PRODUCTS CORP

Form 4 January 19, 2007

FORM 4

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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OMB APPROVAL

if no longer subject to Section 16. Form 4 or

Check this box

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).

Common

Stock

01/18/2007

(Print or Type Responses)

1. Name and A GRAHAM	Symbol MARI	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) (M		3. Date of Earliest Transaction (Month/Day/Year)			X Director X Officer (giv below)		Owner or (specify	
P.O. BOX 6	01/18/	01/18/2007				Vice President and Secretary			
	4. If An	4. If Amendment, Date Original				6. Individual or Joint/Group Filing(Check			
	G 1 20204	Filed(M	onth/Day/Year	·)			Applicable Line) _X_ Form filed by Form filed by	One Reporting Pe	
ATLANTA,	, GA 30301						Person	wiore than One Re	porting
(City)	(State) ((Zip) Tal	ole I - Non-I	Perivative S	Securi	ties Acc	quired, Disposed o	of, or Beneficial	lly Owned
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securi	ties A	equired	5. Amount of	6. Ownership	7. Nature of
Security	(Month/Day/Year)	Execution Date, i		on(A) or D	ispose	d of	Securities	Form: Direct	Indirect
(Instr. 3)		any	Code	(D)			Beneficially	(D) or	Beneficial
		(Month/Day/Year	(Instr. 8)	(Instr. 3,	4 and	5)	Owned	Indirect (I)	Ownership
							Following Reported	(Instr. 4)	(Instr. 4)
					(A)		Transaction(s)		
			G 1 1		or	ъ.	(Instr. 3 and 4)		
			Code V	Amount	(D)	Price	,		

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

M

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

D

185,709

0.66

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

7,599

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1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number	Date Exercisab	le and	7. Title and A	Amount of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	onof Derivative	Expiration Date	Underlying Sec		Securities
Security	or Exercise		any	Code Securities		(Month/Day/Year	:)	(Instr. 3 and 4)	
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Acquired				
	Derivative				(A) or				
	Security				Disposed of				
					(D)				
				(Instr. 3, 4,					
					and 5)				
						Date Exercisable	Expiration Date	Title	Amount or Number of
				Code V	(A) (D)				Shares
Incentive		0.440.00				0.4.10.04.00.7(1)		Common	
Stock Options	\$ 0.66	01/18/2007		M	7,599	01/28/1988(1)	01/28/2007	Stock	7,599

Reporting Owners

Reporting Owner Name / Address	Relationships						
•	Director	10% Owner	Officer	Other			
GRAHAM LINDA H P.O. BOX 647 ATLANTA, GA 30301	X		Vice President and Secretary				

Signatures

/s/ Linda H.
Graham

**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) Stock options vest ratably over five years from the date of grant.

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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