



Edgar Filing: MARINE PRODUCTS CORP - Form 4

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Explanation of Responses:

(1) Includes 17,702 shares of restricted stock of which 3,600 vest in 2007, 2,400 vest in 2008 and the remainder vest five years after specified increases occur in the market price of the common stock.

(2) Employee stock options granted pursuant to 2001 Marine Products Corporation Employee Stock Incentive Plan. Revised to reflect the repricing of options pursuant to the spin-off.

SIGNATURE OF REPORTING PERSON

/s/ Ben M. Palmer

DATE

January 30, 2003