

Edgar Filing: LOR INC - Form 4

LOR INC

Form 4

January 03, 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
 LOR, INC.
 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)
 58-1317627
4. Statement for Month/Year
 12/31/2002
5. If Amendment, Date of Original (Month/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
 () Director (X) 10% Owner () Officer (give title below) () Other
 (specify below)
 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. Date of Transaction	3. Code	4. Securities Acquired (A) or Disposed of (D) Amount	5. Amount of Securities Beneficially Owned at End of Month
Common Stock	12-31-02	J(A)	7,496,296 D	0
Common stock	12-31-02	J(A)	10,068,569 A	10,068,569
Common stock	12-31-02	J(A)	733,800 D	0

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

1. Title of Derivative Security	2. Conversion or Exercise Price of Derivative	3. Date of Transaction	4. Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities	8. Percentage of Total Ownership
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Active					A/	Exer-	ation	Title and Number
Secu-					D	cisa-	Date	of Shares
urity	Date	Code	V	Amount	ble			

Explanation of Responses:

(a) On December 31, 2002, all Marine Products Corporation ("MPC") shares held directly by Reporting Person and MPC shares held indirectly by Reporting Person through RCTLOR, LLC, a Georgia limited liability company for which Reporting Person acts as Manager, were contributed to RFPS Investments III, L.P. ("RFPS"), a Georgia limited partnership, of which LOR Investment Company, LLC, a wholly owned Georgia limited liability company of the Reporting Person is the General Partner.

The Reporting Person has elected to report all of the shares held by RFPS, but disclaims beneficial ownership of the shares in excess of its pecuniary interest.

SIGNATURE OF REPORTING PERSON

LOR, Inc. by Glenn P. Grove, Jr. Asst Secretary

DATE

_____, 200__