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ROLLINS RANDALL R

Form 4

December 31, 2002

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
 Marine Products Corporation
 P.O. Box 647
 Atlanta, GA 30301
 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

12/27/2002

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)

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 | A/D | Price | 5. Amount of Securities Beneficially Owned at End of Month |
|------------------------------|---------------------|---------|--|-----|-------|--|
| Common Stock \$.10 Par Value | 12-27-02 | J(A) | 440 | A | | 302,411 |
| Common Stock \$.10 Par Value | | | | | | 206,193 |
| Common Stock \$.10 Par Value | | | | | | 47,329 |
| Common Stock \$.10 Par Value | 12-27-02 | J(A) | 43,618 | A | | 93,744 |
| Common Stock \$.10 Par Value | | | | | | 13,999 |
| Common Stock \$.10 Par Value | | | | | | 97,536 |
| Common Stock \$.10 Par Value | | | | | | 733,800 |
| Common Stock \$.10 Par Value | | | | | | 7,496,296 |
| Common Stock \$.10 Par Value | 12-27-02 | J(A) | 44,058 | D | | 0 |

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| | | | | | | | |
|------------------------------|--|--|--|--|--|--|---------|
| 102 | | | | | | | |
| Common Stock \$.10 Par Value | | | | | | | 207,360 |

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

| 1. Title of Derivative Security | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date | 4. Transaction 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. Put or Call |
|---------------------------------|--|---------------------|---------------------|--|--|--|----------------|
| | | | | | | | |

Explanation of Responses:

(A) See attached Exhibit A, which is incorporated herein by this reference.

SIGNATURE OF REPORTING PERSON

/s/ R. Randall Rollins, by Glenn P. Grove, Jr.
 R. Randall Rollins, by Glenn P. Grove, Jr.

DATE

December 30, 2002

Exhibit A

R. Randall Rollins

(a) The 1996 RWR Investment Partnership, L.P. (RWR), a Georgia limited partnership which owns shares of Marine Products Corporation (MPC) and for which the Reporting Person is the general partner, was dissolved. Prior to the dissolution of RWR, as general partner of RWR, the Reporting Person reported the indirect ownership of all of the MPC shares held by RWR. The Reporting Person is Trustee of 1986 Robert W. Rollins Qualified Subchapter S Trust (STRST), the limited partner of RWR.

As a result of the dissolution of RWR, MPC shares which the Reporting Person owned beneficially through RWR are now owned directly by the Reporting Person. On December 27, 2002, the STRST contributed MPC shares which it received on dissolution as the limited partner of RWR, to RWR Management Company, LLC (RWRLLC), a Georgia limited liability company which is wholly owned by STRST and for which the Reporting Person is the Manager. The STRST also contributed MPC shares which it owned directly to RWRLLC. As a result, the Reporting Person, as Trustee, now indirectly owns shares of MPC through RWRLLC, in which the Reporting Person has no pecuniary interest.

As a result of the transactions described above, the number of MPC shares which the Reporting Person is reporting direct ownership in has increased, the number of MPC shares which the Reporting Person is reporting as indirect ownership through RWR has decreased and the number of MPC shares which the Reporting Person is reporting as indirect ownership as Trustee through RWRLLC, has increased. The Reporting Person disclaims ownership of

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the shares held as Trustee.

CONFIRMING STATEMENT

This Statement confirms that the undersigned, R. Randall Rollins, has authorized and designated Glenn P. Grove, Jr. to execute and file on the undersigned's behalf all Forms 3, 4, and 5 (including any amendments thereto) that the undersigned may be required to file with the U.S. Securities and Exchange Commission as a result of the undersigned's ownership of or transactions in securities of Marine Products Corporation. The authority of Glenn P. Grove, Jr. under this Statement shall continue until the undersigned is no longer required to file Forms 3, 4, and 5 with regard to the undersigned's ownership of or transactions in securities of Marine Products Corporation, unless earlier revoked in writing. The undersigned acknowledges that Glenn P. Grove, Jr. is not assuming any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934.

/s/ R. Randall Rollins

R. Randall Rollins