

MARINE PRODUCTS CORP
Form 8-K
April 22, 2014

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

**FORM
8-K**

**CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934**

Date of Report (Date of earliest event reported): April 22, 2014

MARINE PRODUCTS CORPORATION
(Exact name of registrant as specified in its charter)

Delaware (State or Other Jurisdiction of Incorporation)	1-16263 (Commission File Number)	58-2572419 (IRS Employer Identification No.)
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2801 Buford Highway NE, Suite 520, Atlanta, Georgia 30329
(Address of principal executive office) (zip code)

Registrant's telephone number, including area code: (404) 321-7910

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On April 22, 2014, during the annual meeting of stockholders of Marine Products Corporation (the “Company”), the stockholders approved the 2014 Stock Incentive Plan. The material terms of the Agreement were previously reported in the Company’s Proxy Statement dated March 17, 2014 (the “Proxy Statement”), under the caption “Proposal 3: Approval of the 2014 Stock Incentive Plan.” The Agreement was filed as Appendix A to the Company’s proxy statement filed with the Securities and Exchange Commission on March 17, 2014.

The 2014 Stock Incentive Plan authorizes the Compensation Committee of the Board of Directors of the Company to grant to directors, officers and other key employees stock options and other equity compensation as more fully described and summarized in the Company’s Proxy Statement.

Item 5.07. Submission of Matters to a Vote of Security Holders.

The 2014 annual meeting of stockholders of the Company was held on April 22, 2014. At the annual meeting, the stockholders of the Company (i) elected three Class I nominees to the Board of Directors; (ii) ratified the appointment of Grant Thornton LLP as the Company’s independent registered public accounting firm for the fiscal year ending December 31, 2014; (iii) held a vote to approve the 2014 Stock Incentive Plan; (iv) held a nonbinding vote on executive compensation; and (v) held a nonbinding vote regarding the frequency of voting on executive compensation.

The voting results for each proposal are as follows:

1. To elect the three Class I nominees to the Board of Directors:

	For	Withheld	Broker Non-Vote
Class I nominees:			
R. Randall Rollins	33,482,164	2,197,607	1,598,747
Henry B. Tippie	33,784,964	1,894,807	1,598,747
James B. Williams	34,732,764	947,007	1,598,747

2. To ratify the appointment of Grant Thornton LLP as the Company’s independent registered public accounting firm for the fiscal year ending December 31, 2014:

For	Against	Abstain
37,222,817	49,740	5,961

3. To approve the 2014 Stock Incentive Plan:

For	Against	Abstain	Broker Non-Vote
32,399,390	3,272,563	7,816	1,598,749

4. To hold a non-binding vote on executive compensation:

			Broker	
For	Against	Abstain	Non-Vote	
32,055,767	385,911	3,238,091	1,598,749	

5. To hold a nonbinding vote regarding the frequency of voting on executive compensation:

			Broker	
1 Year	2 Years	3 Years	Abstain	Non-Vote
3,240,439	24,510	29,178,171	3,236,650	1,598,748

Based on these results and consistent with the Company's recommendation, the Board has determined that the Company will hold a non-binding advisory vote on executive compensation every three years.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Description
10.1	2014 Stock Incentive Plan (incorporated by reference to Appendix A to the Registrant's definitive Proxy Statement filed with the Securities and Exchange Commission on March 17, 2014).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, Marine Products Corporation has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Marine Products Corporation.

/s/ Ben M. Palmer
 Ben M. Palmer
 Vice President,
 Chief Financial Officer and Treasurer

Date: April 22, 2014