

TRANSMONTAIGNE INC  
Form 4  
September 11, 2006

**FORM 4**

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**MORGAN STANLEY**

2. Issuer Name and Ticker or Trading Symbol  
**TRANSMONTAIGNE INC [TMG]**

5. Relationship of Reporting Person(s) to Issuer  
(Check all applicable)

(Last) (First) (Middle)  
**1585 BROADWAY**  
  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
**09/01/2006**

\_\_\_\_ Director  10% Owner  
\_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)

**NEW YORK, NY 10036**

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock, par value \$0.01  | 09/01/2006                           |  | J                              | 43,950 <sup>(1)</sup> D   | \$ 11.35 0 <sup>(2)</sup>   | I  | See Note <sup>(1)</sup>                               |
| Common Stock, par value \$0.01  | 09/01/2006                           |  | J                              | 5,500,000 <sup>(3)</sup> D  | \$ 0 <sup>(4)</sup> 0 <sup>(4)</sup>  | I  | See Note <sup>(3)</sup>                               |
| Common Stock, par value \$0.01  | 09/01/2006                           |  | J                              | 100 A   | \$ 0 100 <sup>(5)</sup>   | I  | See Note <sup>(5)</sup>                               |

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

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(9-02)

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

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |              |                         |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|-------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title        | Amount Number of Shares |
| Warrants                                   | \$ 6.6   | 09/01/2006                           |  | X                              | 5,500,000   | 03/01/2005   | 03/01/2010  | Common Stock | 5,500,000               |

## Reporting Owners

| Reporting Owner Name / Address                        | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| MORGAN STANLEY<br>1585 BROADWAY<br>NEW YORK, NY 10036 |               |           | X       |       |

## Signatures

|  |            |
|--|------------|
| /s/ Stuart Breslow, authorized signatory of Morgan Stanley                                   | 09/11/2006 |
| __Signature of Reporting Person  | Date       |
| /s/ Robert P. Kinney Vice President of Morgan Stanley Capital Group Inc.                     | 09/11/2006 |
| __Signature of Reporting Person  | Date       |
| /s/ Stuart Breslow, authorized signatory of Morgan Stanley & Co. Incorporated                | 09/11/2006 |
| __Signature of Reporting Person  | Date       |
| /s/ Kirk Wickman, Managing Director, General Counsel and Secretary of Morgan Stanley DW Inc. | 09/11/2006 |
| __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) Includes 43,550 shares of Common Stock held directly by Morgan Stanley DW Inc. ("MSDW") and 400 shares held directly by Morgan Stanley & Co. Incorporated. ("MS&Co."). Each of MSDW and MS&Co. is a wholly owned subsidiary of Morgan Stanley.
- (2) On September 1, 2006, Buffalo Merger Sub Inc. merged with and into TransMontaigne Inc. (the "Company"). Pursuant to the Agreement and Plan of Merger dated June 22, 2006, by and among Morgan Stanley Capital Group ("MSCGI"), Buffalo Merger Sub Inc. and the

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Company, each outstanding share of Common Stock, par value \$0.01 of the Company, other than shares held by MSCGI or its subsidiaries, was converted into the right to receive \$11.35 per share. MSCGI is a wholly owned subsidiary of Morgan Stanley.

- (3) Represents 5,500,000 shares of Common Stock issued to MSCGI upon exercise of the warrants reported herein.
- (4) Pursuant to the merger, each outstanding share of Common Stock held by MSCGI after the exercise of the warrants reported herein was cancelled without any consideration issued in exchange therefor.
- (5) Pursuant to the merger, each outstanding share of common stock of Buffalo Merger Sub Inc. was converted into a share of Common Stock.
- (6) The warrants reported herein were held directly by MSCGI.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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