

Edgar Filing: TRANSMONTAIGNE INC - Form SC 13D/A

TRANSMONTAIGNE INC  
Form SC 13D/A  
May 09, 2006

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

SCHEDULE 13D

UNDER THE SECURITIES EXCHANGE ACT OF 1934  
(AMENDMENT NO. 3)

TRANSMONTAIGNE INC.

-----

(Name of Issuer)

COMMON STOCK, PAR VALUE \$0.01 PER SHARE

-----

(Title of Class of Securities)

893934109

-----

(CUSIP Number)

HERBERT THORNHILL  
MORGAN STANLEY  
2000 WESTCHESTER AVENUE, ONE SOUTH C  
PURCHASE, NY 10577  
(914) 225-5542

-----

(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and Communications)

MAY 8, 2006

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(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of ss.ss.240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. []

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See ss.240.13d-7 for other parties to whom copies are to be sent.

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the

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Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

Cusip No. 893934109

1. Names of Reporting Persons.  
I.R.S. Identification Nos. of above persons (entities only)

MORGAN STANLEY

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a) |  |  
(b) |  |

3. SEC Use Only

4. Source of Funds (See Instructions)

BK, 00

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

|  |

6. Citizenship or Place of Organization

DELAWARE

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY EACH  
REPORTING  
PERSON WITH

7. Sole Voting Power

-0-

8. Shared Voting Power

5,542,775

9. Sole Dispositive Power

-0-

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-----  
10. Shared Dispositive Power

5,544,775  
-----

11. Aggregate Amount Beneficially Owned by Each Reporting Person

5,544,775 (SEE ITEMS 4 AND 5)  
-----

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

\_

13. Percent of Class Represented by Amount in Row (11)

10.07% (SEE ITEM 5)  
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14. Type of Reporting Person (See Instructions)

HC, CO  
-----

Cusip No. 893934109  
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1. Names of Reporting Persons.  
I.R.S. Identification Nos. of above persons (entities only)

MORGAN STANLEY CAPITAL GROUP INC.  
-----

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a) |\_ |  
(b) |X |  
-----

3. SEC Use Only  
-----

4. Source of Funds (See Instructions)

BK, OO  
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5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

|X|

6. Citizenship or Place of Organization

DELAWARE

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY EACH  
REPORTING  
PERSON WITH

7. Sole Voting Power

-0-

8. Shared Voting Power

5,500,000

9. Sole Dispositive Power

-0-

10. Shared Dispositive Power

5,500,000

11. Aggregate Amount Beneficially Owned by Each Reporting Person

5,500,000 (SEE ITEMS 4 AND 5)

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

|\_|

13. Percent of Class Represented by Amount in Row (11)

9.99% (SEE ITEM 5)

14. Type of Reporting Person (See Instructions)

CO

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Cusip No. 893934109

1. Names of Reporting Persons.  
I.R.S. Identification Nos. of above persons (entities only)

MORGAN STANLEY & CO. INCORPORATED

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)   
(b)

3. SEC Use Only

4. Source of Funds (See Instructions)

BK, 00

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization

DELAWARE

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY EACH  
REPORTING  
PERSON WITH

7. Sole Voting Power

-0-

8. Shared Voting Power

400

9. Sole Dispositive Power

-0-

10. Shared Dispositive Power

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400

11. Aggregate Amount Beneficially Owned by Each Reporting Person

400 (SEE ITEM 5)

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

|\_ |

13. Percent of Class Represented by Amount in Row (11)

0.00% (SEE ITEM 5)

14. Type of Reporting Person (See Instructions)

CO

Cusip No. 893934109

1. Names of Reporting Persons.  
I.R.S. Identification Nos. of above persons (entities only)

MORGAN STANLEY DW INC.

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a) |\_ |  
(b) |X |

3. SEC Use Only

4. Source of Funds (See Instructions)

BK, 00

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

|X |

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6.	Citizenship or Place of Organization	
	DELAWARE	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7.	Sole Voting Power
		-0-
	8.	Shared Voting Power
		42,375
	9.	Sole Dispositive Power
		-0-
	10.	Shared Dispositive Power
		44,375
11.	Aggregate Amount Beneficially Owned by Each Reporting Person	
		44,375 (SEE ITEM 5)
12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)	<input type="checkbox"/>
13.	Percent of Class Represented by Amount in Row (11)	
		0.09% (SEE ITEM 5)
14.	Type of Reporting Person (See Instructions)	
		CO

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ITEM 1. SECURITY AND ISSUER

## Edgar Filing: TRANSMONTAIGNE INC - Form SC 13D/A

This Amendment No. 3 to Schedule 13D relates to the Common Stock, par value \$0.01 per share (the "Common Stock"), of TransMontaigne Inc., a Delaware corporation (the "Company"). The principal executive offices of the Company are located at 1670 Broadway, Suite 3100, Denver, Colorado 80202. Morgan Stanley ("MS"), Morgan Stanley Capital Group Inc. ("MSCGI"), Morgan Stanley & Co. Incorporated ("MS&Co."), and Morgan Stanley DW Inc. ("MSDW", and, together with MS, MSCGI, and MS&Co., the "Reporting Persons") hereby amend the Schedule 13D originally filed on January 10, 2005 and amended on March 22, 2006 and April 26, 2006.

### ITEM 4. PURPOSE OF TRANSACTION

Item 4 is hereby amended by adding the following:

On May 8, 2006, MSCGI sent the following letter to the Company's board of directors:

[MSCGI Letterhead]

May 8, 2006

Mr. Donald H. Anderson  
Vice Chairman, President, and CEO  
TransMontaigne Inc.  
1670 Broadway, Ste. 3100  
Denver, CO 80202  
U.S.A.

Dear Don:

We are pleased to submit to you our formal binding offer for the acquisition of all of the outstanding shares of TransMontaigne, Inc. by means of a merger in which stockholders of TransMontaigne ("TransMontaigne") would receive \$10.50 cash per TransMontaigne share. Our offer is not subject to any due diligence or financing condition, and we are not aware of any type of regulatory impediment to a transaction. We believe this offer, which delivers better value and less conditionality than the transaction with SemGroup, is clearly a superior proposal as contemplated by the existing merger agreement (the "SemGroup Agreement") by and among SemGroup, L.P., SemGroup Subsidiary Holding, L.L.C. ("SemGroup"), TMG Acquisition Company and TransMontaigne.

This letter constitutes a binding, irrevocable offer to enter into the attached merger agreement, which we have signed. If by 8:00 p.m. Denver time on Monday, May 8, 2006 (the "Initial Expiration Time"), the Board of Directors of TransMontaigne has delivered to SemGroup the notice contemplated by Section 6.04(d)(i) of the SemGroup Agreement, then this offer will expire at 5:00 p.m. Denver time on Friday, May 12, 2006 unless previously accepted by TransMontaigne by execution and delivery to us of the attached merger

agreement, together with the schedules and attachments thereto. If the Board of Directors has not delivered such notice by the Initial Expiration Time, this offer will terminate at the Initial Expiration Time.



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This offer and our other agreements set forth in this letter shall be governed by and construed in accordance with the laws of the State of Delaware without regard to the conflicts of laws principles thereof.

Sincerely yours,  
/s/ John Shapiro  
John Shapiro  
President  
Morgan Stanley Capital Group Inc.

The letter was accompanied by an agreement and plan of merger executed by MSCGI. This agreement is attached hereto as Exhibit 2.

Subsequently, on May 8, 2006, the Company informed us that it had sent to SemGroup, L.P. the written notice contemplated under Section 6.04(d) of the Agreement and Plan of Merger dated as of March 27, 2006, between, among others, the Company and SemGroup, L.P., notifying SemGroup, L.P. of the Company's intent to terminate said agreement in order to enter into an agreement with respect to the proposal described above.

\* \* \* \*

The Reporting Persons may at any time, or from time to time, acquire additional shares of Common Stock or dispose of their shares of Common Stock, propose, pursue, or choose not to pursue the transaction described in the above letter; change the terms of the transaction described in the above letter, including the price, conditions, or scope of the transaction; take any action in or out of the ordinary course of business to facilitate or increase the likelihood of consummation of the transaction described in the above letter; otherwise seek control or seek to influence the management and policies of the Company; or change their intentions with respect to any such matters. In connection with the proposed transaction, the Reporting Persons are considering other transactions with respect to the Company and its assets, including without limitation financing transactions or sales of assets to the Company's affiliated master limited partnership or third parties.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS

- Exhibit 1            Joint Filing Agreement dated May 8, 2006 between MS, MSCGI, MS&Co, and MSDW.
- Exhibit 2            Agreement and Plan of Merger, dated as of May 12, 2006, between MSCGI, Buffalo Merger Sub Inc., and the Company, executed by MSCGI and Buffalo Merger Sub Inc.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: May 8, 2006

MORGAN STANLEY

/s/ Dennine Bullard  
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Name: Dennine Bullard  
Title: Authorized Signatory

MORGAN STANLEY CAPITAL GROUP INC.

/s/ Robert P. Kinney  
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Name: Robert P. Kinney  
Title: Vice President

MORGAN STANLEY & CO. INCORPORATED

/s/ Dennine Bullard  
-----

Name: Dennine Bullard  
Title: Authorized Signatory

MORGAN STANLEY DW INC.

/s/ Kirk Wickman  
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Name: Kirk Wickman  
Title: Managing Director, General  
Counsel and Secretary

SCHEDULE A

EXECUTIVE OFFICERS AND DIRECTORS  
OF  
MORGAN STANLEY

The names of the directors and the names and titles of the executive officers of Morgan Stanley ("MS") and their principal occupations are set forth below. The business address of each of the directors or executive officers is that of MS at 1585 Broadway, New York, New York 10036. Unless otherwise indicated, each occupation set forth opposite an individual's name refers to MS and each individual is a United States citizen.

NAME	TITLE
*John J. Mack	Chairman of the Board and Chief Executive Officer
*Roy J. Bostock	Chairman of the Partnership for a Drug-Free America
*Erskine B. Bowles	President-Elect of the University of North Carolina
*Sir Howard J. Davies(1)	Director, The London School of Economics and Political Science

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*C. Robert Kidder	Principal of Stonehenge Partners, Inc.
*Donald T. Nicolaisen	Director
*Charles H. Noski	Director
*Hutham S. Olayan	President, Chief Executive Officer and Director of Olayan America Corporation
*O. Griffith Sexton	Adjunct professor of finance at Columbia Business School
*Laura D'Andrea Tyson	Dean of the London Business School
*Klaus Zumwinkel(2)	Chairman of the Board of Management of Deutsche Post AG
Walid Chammah	Head of Investment Banking
Jonathan Chenevix-Trench(3)	Chairman, Morgan Stanley International
Zoe Cruz	Co-President
Thomas Daula	Chief Risk Officer
James P. Gorman	President and COO, Global Wealth Management Group
David Heleniak	Vice Chairman
Roger C. Hochschild	President and COO, Discover Financial Services
Jerker Johansson(4)	Co-Head of Institutional Sales and Trading
Gary G. Lynch	Chief Legal Officer
Alasdair Morrison(5)	Chairman and CEO, Morgan Stanley Asia
Eileen Murray	Head of Global Operations and Technology
David W. Nelms	Chairman and CEO, Discover Financial Services
Thomas Nides	Chief Administrative Officer and Secretary
Robert W. Scully	Co-President
Neal Shear	Co-Head of Institutional Sales and Trading
David H. Sidwell	Executive Vice President and Chief Financial Officer
Cordell Spencer(6)	Deputy Head of Investment Banking
Owen D. Thomas	President and COO, Investment Management

1 Sir Howard Davies is an English citizen

2 Klaus Zumwinkel is a German citizen

3 Jonathan Chenevix-Trench is an English citizen

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4 Jerker Johansson is a Swedish citizen  
5 Alasdair Morrison is an English citizen  
6 Cordell Spencer is a Canadian citizen  
\* Director

### SCHEDULE B

#### EXECUTIVE OFFICERS AND DIRECTORS OF MORGAN STANLEY CAPITAL GROUP, INC

The names of the directors and the names and titles of the executive officers of Morgan Stanley Capital Group, Inc ("MSCGI") and their principal occupations are set forth below. The business address of each of the directors or executive officers is that of MSCGI at 2000 Westchester Avenue, Floor 01, Purchase, NY 10577. Unless otherwise indicated, each occupation set forth opposite an individual's name refers to MSCGI and each individual is a United States citizen.

NAME	TITLE
*John A. Shapiro	Chairman and President
G. William Brown	Vice President
Colin Bryce	Vice President
Kenneth Carlino	Vice President
Benjamin Cross	Vice President
Michael H. Drury	Vice President
Simon T.W. Greenshields	Vice President
Deborah L. Hart	Vice President
Nancy A. King	Vice President
Robert P. Kinney	Vice President
Christopher Marmo	Vice President
Stephen P. Mettler	Vice President
*Philip V. Newcomb	Vice President
*Mary Lou Peters	Vice President
Ian Henry Franklin Potter	Vice President
Olav N. Refvik	Vice President
Brian J. Armstrong	Treasurer
William F. McCoy	Secretary

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\* Director

SCHEDULE C

EXECUTIVE OFFICERS AND DIRECTORS  
OF  
MORGAN STANLEY & CO. INCORPORATED

The names of the directors and the names and titles of the executive officers of Morgan Stanley & Co. Incorporated ("MS&Co.") and their principal occupations are set forth below. The business address of each of the directors or executive officers is that of MS&Co. at 1585 Broadway, New York, New York 10036. Unless otherwise indicated, each occupation set forth opposite an individual's name refers to MS&Co. and each individual is a United States citizen.

NAME	PRESENT PRINCIPAL OCCUPATION
*Walid A. Chammah	Managing Director of MS&Co. and Head of Investment Banking of MS
*Charles Chasin	Managing Director of MS&Co. and Chief of Staff to the Co-Presidents of MS
*Zoe Cruz	Managing Director, Chief Executive Officer and President of MS&Co. and Co-President of MS
*Richard Portogallo	Managing Director of MS&Co. and Head of U.S. Equity Division of MS
*Neal A. Shear	Managing Director of MS&Co. and Co-Head of Institutional Sales and Trading of MS
*Cordell G. Spencer	Managing Director of MS&Co. and Deputy Head of Investment Banking of MS
John H. Faulkner	Managing Director, General Counsel and Secretary of MS&Co.
Paul C. Wirth	Managing Director and Chief Financial Officer of MS&Co. and Controller and Principal Accounting Officer of MS
Jill W. Ostergaard	Managing Director and Chief Compliance Officer of MS&Co.
David K. Wong	Treasurer of MS&Co.
Alexander C. Frank	Chief Operations Officer of MS&Co.

\* Director

EXECUTIVE OFFICERS AND DIRECTORS  
OF  
MORGAN STANLEY DW INC.

The names of the directors and the names and titles of the executive officers of Morgan Stanley DW Inc. ("MSDW") and their principal occupations are set forth below. The business address of each of the directors or executive officers is that of MSDW at 2000 Westchester Avenue, Floor 01, Purchase, NY 10577. Unless otherwise indicated, each occupation set forth opposite an individual's name refers to MSDW and each individual is a United States citizen.

NAME	PRESENT PRINCIPAL OCCUPATION
*James P. Gorman	President, Chief Executive Officer, Chief Operating Officer, Managing Director
*Shelley S. Hanan	Managing Director
*Raymond A. Harris	Managing Director
*Kirk Wickman	Managing Director, General Counsel and Secretary
Jeffrey L. Adams	Managing Director
Ian Bernstein	Managing Director
Michael A. Burke, Sr.	Managing Director
Ronald T. Carman	Managing Director and Assistant Secretary
Noland Cheng	Managing Director
Michael R. Durbin	Managing Director
Jeffrey A. Gelfand	Managing Director, Controller and Chief Financial Officer
Scott R. Graflund	Managing Director
Thomas K. Harms	Managing Director
Donald A. Herrema	Managing Director
Henry E. Kaplan	Managing Director
Douglas J. Ketterer	Managing Director
Steven G. Magee	Managing Director
William A. McMahon	Managing Director
James Mahon	Managing Director
Jerry W. Miller	Managing Director
Kevin Morano	Managing Director
Thomas P. O'Brien	Managing Director

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Michelle B. Oroschakoff	Chief Compliance Officer
Daniel Petrozzo	Managing Director
Andrew M. Saperstein	Managing Director
Richard A. Skae	Managing Director
Sririam Subramaniam	Managing Director
George D. Sullivan	Managing Director
Jeffrey S. Swartz	Managing Director
Todd R. Taylor	Managing Director
Chris Van Aeken	Managing Director
David K. Wong	Treasurer
* Director	