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TRANSMONTAIGNE INC
Form SC 13D/A
June 16, 2005

SCHEDULE 13D

(RULE 13D-101)

Information to be Included in Statements Filed Pursuant to Rule 13d-1(a) and
Amendments Thereto Filed Pursuant to Rule 13d-2(a)

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

Under the Securities Exchange Act of 1934
(Amendment No. 1)*

TRANSMONTAIGNE INC.

(Name of Issuer)

Common Stock, par value \$0.01 per share

(Title of Class of Securities)

89393410

(CUSIP Number)

Jeffrey A. Welikson, Esq. Secretary Lehman Brothers Holdings Inc. 399 Park Avenue, 11th Floor New York, NY 10022 (212) 526-0858	With a copy to: David Golay, Esq. Fried, Frank, Harris, Shriver & Jacobson One New York Plaza New York, New York 10004 (212) 859-8000
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(Name, Address and Telephone Number of Persons Authorized to Receive
Notices and Communications)

See Item 5

(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 which is the subject of this Schedule 13D, and is filing this Schedule because of Rule 13d-1(e), 13d-1(f) or 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 Rule 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 Securities Exchange Act of 1934 (the "Act") or otherwise subject to the liabilities of

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that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SCHEDULE 13D

CUSIP NO. 89393410

PAGE 2 OF 7 PAGES

1 NAME OF REPORTING PERSON Lehman Brothers Holdings Inc.
S.S. OR I.R.S. IDENTIFICATION 13-3216325
NO. OF ABOVE PERSON

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) []
(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS

OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION

DELAWARE

NUMBER OF 7 SOLE VOTING POWER
SHARES
4,039,422 shares of Common Stock

BENEFICIALLY8 SHARED VOTING POWER
OWNED BY
-0-

EACH 9 SOLE DISPOSITIVE POWER
REPORTING
4,039,422 shares of Common Stock

PERSON 10 SHARED DISPOSITIVE POWER
WITH
-0-

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
4,039,422 shares of Common Stock

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
8.5%

14 TYPE OF REPORTING PERSON
HC/CO

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SCHEDULE 13D

CUSIP NO. 89393410

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- 1 NAME OF REPORTING PERSON Lehman Brothers Inc.
S.S. OR I.R.S. IDENTIFICATION 13-2518466
NO. OF ABOVE PERSON
- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) []
(b) []
- 3 SEC USE ONLY
- 4 SOURCE OF FUNDS
- OO
- 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) []
- 6 CITIZENSHIP OR PLACE OF ORGANIZATION

DELAWARE

- NUMBER OF 7 SOLE VOTING POWER
SHARES
4,039,422 shares of Common Stock
- BENEFICIALLY8 SHARED VOTING POWER
OWNED BY
-0-
- EACH 9 SOLE DISPOSITIVE POWER
REPORTING
4,039,422 shares of Common Stock
- PERSON 10 SHARED DISPOSITIVE POWER
WITH
-0-
- 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
4,039,422 shares of Common Stock
- 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES []
- 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
8.5%
- 14 TYPE OF REPORTING PERSON
HC/CO

SCHEDULE 13D

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- 1 NAME OF REPORTING PERSON LB I Group Inc.
S.S. OR I.R.S. IDENTIFICATION 13-2741778
NO. OF ABOVE PERSON

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2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) []
(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS

OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION

DELAWARE

NUMBER OF 7 SOLE VOTING POWER
SHARES
4,035,758 shares of Common Stock

BENEFICIALLY8 SHARED VOTING POWER
OWNED BY
-0-

EACH 9 SOLE DISPOSITIVE POWER
REPORTING
4,035,758 shares of Common Stock

PERSON 10 SHARED DISPOSITIVE POWER
WITH
-0-

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
4,035,758 shares of Common Stock

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
8.4%

14 TYPE OF REPORTING PERSON
HC/CO

This Amendment No. 1 to the Schedule 13D (this "Amendment") is filed by the Reporting Persons as an amendment to the initial statement on Schedule 13D (the "Original Schedule 13D") as filed with the Securities and Exchange Commission on October 17, 2003. Capitalized terms used but not defined in this Amendment shall have the respective meanings set forth with respect thereto in the Original Schedule 13D.

ITEM 2. IDENTITY AND BACKGROUND

No change except as described below.

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The names, residence or business addresses, citizenships and present principal occupations or employment of the senior executive officers and directors of the Reporting Persons are set forth in Appendix A hereto.

ITEM 4. PURPOSE OF TRANSACTION

No change except as described below.

LBI owned 2,020 shares of Common Stock as of the date of the original Schedule 13D that were inadvertently not reported therein. See Appendix B for a list of transactions in the Common Stock by the Reporting Persons since the date of the original Schedule 13D. As of the date hereof, the Reporting Persons continue to beneficially own 26,636 shares of Series B Convertible Preferred Stock ("Preferred Stock") and 3,664 shares of Common Stock. The shares of Preferred Stock are convertible into 4,035,758 shares of Common Stock at a conversion price of \$6.60 per share of Common Stock.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER

No change except as described below.

(a) According to the Company's quarterly report filed with the Securities and Exchange Commission on May 6, 2005, there were 43,459,487 outstanding shares of Common Stock as of May 2, 2005. As of the date hereof, the Reporting Persons continue to beneficially own 26,636 shares of the Preferred Stock. The shares of Preferred Stock are convertible into 4,035,758 shares of Common Stock at a conversion price of \$6.60 per share of Common Stock. LB I Group is the direct beneficial owner of the Preferred Stock. LBI is the direct beneficial owner of 3,664 shares of Common Stock and may be deemed to be indirect owner of the Preferred Stock. Holdings may be deemed to be an indirect owner of both the Preferred Stock and Common Stock.

To the best knowledge of the Reporting Persons, none of the persons listed on Appendix A (i) beneficially owns any Common Stock (other than in his capacity as an executive officer or director of such corporations) or (ii) has the right to acquire any Common Stock.

(c) See Appendix B for a list of transactions in the Common Stock by the Reporting Persons since the date of the original Schedule 13D.

ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER

No change except as described below.

On July 1, 2004, David J. Butters, LB I Group's designee to the board of directors of the Company (the "Board"), resigned as a member of the Board effective immediately.

SIGNATURES

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

Dated: June 15, 2005

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LEHMAN BROTHERS HOLDINGS INC.

By:/s/ Barrett S. DiPaolo

Name: Barrett S. DiPaolo
Title: Vice President

LEHMAN BROTHERS INC.

By:/s/ Barrett S. DiPaolo

Name: Barrett S. DiPaolo
Title: Senior Vice President

LB I GROUP INC.

By: /s/ Barrett S. DiPaolo

Name: Barrett S. DiPaolo
Title: Authorized Signatory

APPENDIX A

LEHMAN BROTHERS HOLDINGS INC.

BOARD OF DIRECTORS

NAME / TITLE -----	BUSINESS ADDRESS -----
MICHAEL L. AINSLIE Private Investor and former President and Chief Executive Officer of Sotheby's Holdings	Lehman Brothers Holdings Inc. 745 Seventh Avenue New York, New York 10019
JOHN F. AKERS Retired Chairman of International Business Machines Corporation	Lehman Brothers Holdings Inc. 745 Seventh Avenue New York, New York 10019
ROGER S. BERLIND Theatrical Producer	Lehman Brothers Holdings Inc. 745 Seventh Avenue New York, New York 10019
THOMAS H. CRUIKSHANK Retired Chairman and Chief Executive Officer of Halliburton Company	Lehman Brothers Holdings Inc. 745 Seventh Avenue New York, New York 10019
MARSHA JOHNSON EVANS President of American Red Cross	Lehman Brothers Holdings Inc. 745 Seventh Avenue New York, New York 10019
RICHARD S. FULD, JR. Chairman and Chief Executive Officer of Lehman Brothers Holdings Inc.	Lehman Brothers Holdings Inc. 745 Seventh Avenue New York, New York 10019

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SIR CHRISTOPHER GENT Non-Executive Chairman of GlaxoSmithKline Plc	Lehman Brothers Holdings Inc. 745 Seventh Avenue New York, New York 10019
HENRY KAUFMAN President of Henry Kaufman & Company, Inc.	Lehman Brothers Holdings Inc. 745 Seventh Avenue New York, New York 10019
JOHN D. MACOMBER Principal of JDM Investment Group	Lehman Brothers Holdings Inc. 745 Seventh Avenue New York, New York 10019
DINA MERRILL Director and Vice Chairman of RKO Pictures, Inc. and Actress	Lehman Brothers Holdings Inc. 745 Seventh Avenue New York, New York 10019

All of the above individuals are citizens of the United States, except for Sir Christopher Gent, who is a citizen of the United Kingdom.

LEHMAN BROTHERS HOLDINGS INC.

EXECUTIVE OFFICERS

NAME / TITLE -----	BUSINESS ADDRESS -----
RICHARD S. FULD, JR. Chairman and Chief Executive Officer of Lehman Brothers Holdings Inc.	Lehman Brothers Holdings Inc. 745 Seventh Avenue New York, New York 10019
JONATHAN E. BEYMAN Chief of Operations and Technology	Lehman Brothers Holdings Inc. 745 Seventh Avenue New York, New York 10019
DAVID GOLDFARB Chief Administrative Officer	Lehman Brothers Holdings Inc. 745 Seventh Avenue New York, New York 10019
JOSEPH M. GREGORY President and Chief Operating Officer	Lehman Brothers Holdings Inc. 745 Seventh Avenue New York, New York 10019
CHRISTOPHER O'MEARA Chief Financial Officer and Controller	Lehman Brothers Holdings Inc. 745 Seventh Avenue New York, New York 10019
THOMAS A. RUSSO Chief Legal Officer	Lehman Brothers Holdings Inc. 745 Seventh Avenue New York, New York 10019

All of the above individuals are citizens of the United States.

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LEHMAN BROTHERS INC.

BOARD OF DIRECTORS

NAME / TITLE -----	BUSINESS ADDRESS -----
HOWARD L. CLARK, JR. Vice Chairman	Lehman Brothers Holdings Inc. 745 Seventh Avenue New York, New York 10019
THOMAS H. CRUIKSHANK Retired Chairman and Chief Executive Officer of Halliburton Company	Lehman Brothers Holdings Inc. 745 Seventh Avenue New York, New York 10019
FREDERICK FRANK Vice Chairman	Lehman Brothers Holdings Inc. 745 Seventh Avenue New York, New York 10019
RICHARD S. FULD, JR. Chairman and Chief Executive Officer of Lehman Brothers Holdings Inc.	Lehman Brothers Holdings Inc. 745 Seventh Avenue New York, New York 10019
HARVEY M. KRUEGER Vice Chairman	Lehman Brothers Holdings Inc. 745 Seventh Avenue New York, New York 10019

All of the above individuals are citizens of the United States

LEHMAN BROTHERS INC.

EXECUTIVE OFFICERS

NAME / TITLE -----	BUSINESS ADDRESS -----
RICHARD S. FULD, JR. Chairman and Chief Executive Officer	Lehman Brothers Holdings Inc. 745 Seventh Avenue New York, New York 10019
DAVID GOLDFARB Chief Administrative Officer	Lehman Brothers Holdings Inc. 745 Seventh Avenue New York, New York 10019
JOSEPH M. GREGORY President and Chief Operating Officer	Lehman Brothers Holdings Inc. 745 Seventh Avenue New York, New York 10019
JONATHAN E. BEYMAN Chief of Operations and Technology	Lehman Brothers Holdings Inc. 745 Seventh Avenue New York, New York 10019
CHRISTOPHER O'MEARA Chief Financial Officer and	Lehman Brothers Holdings Inc. 745 Seventh Avenue

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Controller	New York, New York 10019
THOMAS A. RUSSO Chief Legal Officer	Lehman Brothers Holdings Inc. 745 Seventh Avenue New York, New York 10019

All of the above individuals are citizens of the United States.

LB I GROUP INC.

BOARD OF DIRECTORS

NAME / TITLE -----	BUSINESS ADDRESS -----
EDWARD S. GRIEB Director	Lehman Brothers Holdings Inc. 745 Seventh Avenue New York, New York 10019
CHRISTOPHER O'MEARA Director	Lehman Brothers Holdings Inc. 745 Seventh Avenue New York, New York 10019

All of the above individuals are citizens of the United States.

LB I GROUP INC.

EXECUTIVE OFFICERS

NAME / TITLE -----	BUSINESS ADDRESS -----
DEXTER E. SENFT Managing Director	Lehman Brothers Holdings Inc. 745 Seventh Avenue New York, New York 10019
MICHAEL I. BRILL Managing Director	Lehman Brothers Holdings Inc. 745 Seventh Avenue New York, New York 10019
THOMAS BANAHAN Managing Director	Lehman Brothers Holdings Inc. 745 Seventh Avenue New York, New York 10019
EDWARD B. MCGEOUGH Managing Director	Lehman Brothers Holdings Inc. 745 Seventh Avenue New York, New York 10019
BRIAN P. WADE Managing Director	Lehman Brothers Holdings Inc. 745 Seventh Avenue New York, New York 10019
JARETT WAIT Managing Director	Lehman Brothers Holdings Inc. 745 Seventh Avenue

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	New York, New York 10019
ALAN WASKOWITZ Managing Director	Lehman Brothers Holdings Inc. 745 Seventh Avenue New York, New York 10019
JEFFREY S. WECKER Managing Director	Lehman Brothers Holdings Inc. 745 Seventh Avenue New York, New York 10019
STEVEN L. BERKENFELD Managing Director	Lehman Brothers Holdings Inc. 745 Seventh Avenue New York, New York 10019
THOMAS E. BERNARD Managing Director	Lehman Brothers Holdings Inc. 745 Seventh Avenue New York, New York 10019
MICHAEL S. CASTLEMAN Managing Director	Lehman Brothers Holdings Inc. 745 Seventh Avenue New York, New York 10019
JAMES R. EMMERT Managing Director	Lehman Brothers Holdings Inc. 745 Seventh Avenue New York, New York 10019
EDWARD S. GRIEB Managing Director	Lehman Brothers Holdings Inc. 745 Seventh Avenue New York, New York 10019
ROBERT G. HEDLUND III Managing Director	Lehman Brothers Holdings Inc. 745 Seventh Avenue New York, New York 10019
RUTH E. HOROWITZ Managing Director	Lehman Brothers Holdings Inc. 745 Seventh Avenue New York, New York 10019
WILLIAM J. HUGHES Managing Director	Lehman Brothers Holdings Inc. 745 Seventh Avenue New York, New York 10019
ALEX KIRK Managing Director	Lehman Brothers Holdings Inc. 745 Seventh Avenue New York, New York 10019
HENRY KLEIN Managing Director	Lehman Brothers Holdings Inc. 745 Seventh Avenue New York, New York 10019
WILLIAM E. LIGHTEN Managing Director	Lehman Brothers Holdings Inc. 745 Seventh Avenue New York, New York 10019
KURT A. LOCHER Managing Director	Lehman Brothers Holdings Inc. 745 Seventh Avenue New York, New York 10019
RAYMOND C. MIKULICH Managing Director	Lehman Brothers Holdings Inc. 745 Seventh Avenue New York, New York 10019

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MICHAEL J. ODRICH Managing Director	Lehman Brothers Holdings Inc. 745 Seventh Avenue New York, New York 10019
ROBERT D. REDMOND Managing Director	Lehman Brothers Holdings Inc. 745 Seventh Avenue New York, New York 10019
JAMES P. SEERY Managing Director	Lehman Brothers Holdings Inc. 745 Seventh Avenue New York, New York 10019
MARK A. WALSH Managing Director	Lehman Brothers Holdings Inc. 745 Seventh Avenue New York, New York 10019
MURAT ERKURT Senior Vice President	Lehman Brothers Holdings Inc. 745 Seventh Avenue New York, New York 10019
ANTHONY F. FELELLA Senior Vice President	Lehman Brothers Holdings Inc. 745 Seventh Avenue New York, New York 10019
GERARD J. FOX Senior Vice President	Lehman Brothers Holdings Inc. 745 Seventh Avenue New York, New York 10019
KEVIN R. GENIRS Senior Vice President	Lehman Brothers Holdings Inc. 745 Seventh Avenue New York, New York 10019
FRED E. STEINBERG Senior Vice President	Lehman Brothers Holdings Inc. 745 Seventh Avenue New York, New York 10019

All of the above individuals are citizens of the United States.

APPENDIX B

TRANSACTIONS

THE IDENTITY

OF THE PERSON

COVERED BY ITEM 5(C) WHO EFFECTED THE TRANSACTION.	THE DATE OF TRANSACTION.	THE AMOUNT OF SECURITIES INVOLVED.	THE PRICE PER SHARE OR UNIT	WHERE AND HOW THE TRANSACTION WAS EFFECTED.
LBI	3/12/2004	592	\$ 5.76	Sold
LBI	4/6/2004	1,157	6.35	Sold
LBI	8/4/2004	1,155	6.14	Acquired
				Converted

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				2,640 shares of Preferred Stock to 400,000 shares of Common Stock
LB I Group	4/8/2005	400,000	6.600	
LB I Group	4/8/2005	32,500	8.150	Sold
LB I Group	5/25/2005	4,200	8.151	Sold
LB I Group	5/27/2005	152,200	8.173	Sold
LB I Group	5/31/2005	85,500	8.299	Sold
LB I Group	6/1/2005	125,600	8.411	Sold
				Converted 3,300 shares of Preferred Stock to 500,000 shares of Common Stock
LB I Group	6/3/2005	500,000	6.600	
LB I Group	6/3/2005	100,000	9.002	Sold
LB I Group	6/6/2005	100,000	9.030	Sold
LB I Group	6/7/2005	58,600	9.025	Sold
LB I Group	6/8/2005	200,000	9.033	Sold
LB I Group	6/9/2005	41,400	9.049	Sold