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TRANSMONTAIGNE INC
Form SC 13D/A
August 23, 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. 7)

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)

AUGUST 16, 2006

(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 Securities Exchange Act of 1934 ("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).

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

7. Sole Voting Power

-0-

8. Shared Voting Power

NUMBER OF
SHARES
BENEFICIALLY

5,541,950

OWNED BY EACH
REPORTING
PERSON WITH

9. Sole Dispositive Power

-0-

10. Shared Dispositive Power

5,543,950

11. Aggregate Amount Beneficially Owned by Each Reporting Person

5,543,950 (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)

9.47% (SEE ITEM 5)

14. Type of Reporting Person (See Instructions)

HC, 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 CAPITAL GROUP INC.

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, OO

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

6. Citizenship or Place of Organization

DELAWARE

7. Sole Voting Power

-0-

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY EACH
REPORTING
PERSON WITH

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)

9.40% (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, OO

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

6. Citizenship or Place of Organization

DELAWARE

7. Sole Voting Power

-0-

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH

8. Shared Voting Power

400

9. Sole Dispositive Power

-0-

10. Shared Dispositive Power

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

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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)

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

41,550

9. Sole Dispositive Power

-0-

10. Shared Dispositive Power

43,550

11. Aggregate Amount Beneficially Owned by Each Reporting Person

43,550 (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)

0.08% (SEE ITEM 5)

14. Type of Reporting Person (See Instructions)

CO

ITEM 1. SECURITY AND ISSUER

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This Amendment No. 7 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, April 26, 2006, May 8, 2006, May 17, 2006, June 18, 2006 and June 26, 2006.

ITEM 2. IDENTITY AND BACKGROUND

Item 2 is hereby amended to state that the name, business address, present principal occupation or employment and citizenship of each director and executive officer of MS, MSCGI, MS&Co., and MSDW are as set forth on Schedules A, B, C and D attached hereto.

ITEM 4. PURPOSE OF TRANSACTION

Item 4 is hereby amended by adding the following:

Promptly following the closing of the transactions (the "Transactions") contemplated by the previously disclosed Agreement and Plan of Merger dated as of June 22, 2006, by and among MSCGI, Buffalo Merger Sub Inc., and the Company (the "Agreement"), MSCGI plans to cause the Company to change the timing of its purchases of refined light oil products to a "just-in-time" model where product is purchased as it is lifted by the Company's customers. The combination of MSCGI holding the inventory until sale to the Company's customers combined with fixed distribution fees is intended to create a new business model with stable cash flows directly related to volumes lifted by the Company's customers. At or upon the closing of the Transactions, MSCGI plans to purchase the Company's existing inventory, the proceeds of which will be used to partially finance the Transactions. Following the closing of the Transactions, MSCGI plans to cause the Company to initiate discussions with TransMontaigne Partners, L.P. ("TLP"), an affiliate of the Company, regarding the sale of certain of its terminaling assets to TLP, including without limitation those assets which TLP has a current or future option to purchase. Such sales would be subject to the agreement to and negotiation of definitive sales agreements and the approval of the Conflicts Committee and the board of directors of TLP's general partner.

* * * *

Subject to the terms of the Agreement, 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 seek not to pursue the Transactions; seek to amend the terms of the Agreement, including the price, conditions, or scope of the Transactions; take any action in or out of the ordinary course of business to facilitate or increase the likelihood of consummation of such transaction; 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

Transactions, the Reporting Persons are considering other transactions with respect to the Company and its assets, including without limitation financing transactions, partnerships with third parties, or sales of assets to TLP or third parties, which may or may not include the transactions described above.

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ITEM 5. INTEREST IN SECURITIES OF ISSUER

Item 5 is hereby amended in its entirety as follows:

(a) and (b): For the purposes of Rule 13d-3 promulgated under the Exchange Act, MS may be deemed to beneficially own up to 5,543,950 shares of Common Stock (5,500,000 of which are issuable upon exercise of the Warrants), or approximately 9.47% of the outstanding shares of Common Stock based on 53,030,936 shares of Common Stock outstanding as of July 7, 2006 and assuming the exercise in full of the Warrants. MS is filing solely in its capacity as parent company of, and indirect beneficial owner of securities held by, MSCGI, MS&Co. and MSDW.

For the purposes of Rule 13d-3 promulgated under the Exchange Act, MSCGI may be deemed to beneficially own up to 5,500,000 shares of Common Stock issuable upon exercise of the Warrants, or approximately 9.40% of the outstanding shares of Common Stock based on 53,030,936 shares of Common Stock outstanding as of July 7, 2006 and assuming the exercise in full of the Warrants.

For the purposes of Rule 13d-3 promulgated under the Exchange Act, MS&Co. may be deemed to beneficially own up to 400 shares of Common Stock, or approximately 0.00% of the outstanding shares of Common Stock based on 53,030,936 shares of Common Stock outstanding as of July 7, 2006.

For the purposes of Rule 13d-3 promulgated under the Exchange Act, MSDW may be deemed to beneficially own up to 43,550 shares of Common Stock, or approximately 0.08% of the outstanding shares of Common Stock based on 53,030,936 shares of Common Stock outstanding as of July 7, 2006.

The Reporting Persons do not affirm the existence of a group and are filing this statement jointly pursuant to Rule 13d-1(k)(1) promulgated under the Exchange Act, provided that, as contemplated by Section 13d-1(k)(1)(ii), no Reporting Person shall be responsible for the completeness or accuracy of the information concerning the other persons making the filing, unless such Reporting Person knows or has reason to believe that such information is inaccurate.

By virtue of the relationship previously reported under Item 2 of this statement, each of MS and MS&Co. may be deemed to have shared voting and dispositive power with respect to 400 shares of Common Stock held in a proprietary account at MS&Co. that were previously acquired in open market transactions. MS and MSCGI may be deemed to have shared voting and dispositive power with respect to 5,500,000 shares of Common Stock beneficially owned by MSCGI. MS and MSDW may be deemed to have shared dispositive power with respect to 43,550 shares of common stock and shared voting power with respect to 41,550 shares of common stock. Neither the filing of this Schedule 13D nor any of its contents shall be deemed to constitute an admission by each Reporting Person that it is the beneficial owner of any of the

Common Stock referred to herein for purposes of Section 13(d) of the Exchange Act, or for any other purpose, and such beneficial ownership is expressly disclaimed.

(c) Except as disclosed in Schedule F, none of the Reporting Persons has effected any transactions in the Common Stock during the past 60 days. None of the Reporting Persons is aware of any information that indicates that any other Reporting Person has effected any such transaction.

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(d) By virtue of the relationships described in Item 2 of this statement, MS may be deemed to have the power to direct the receipt of dividends declared on the shares of Common Stock held by MSCGI and MS&Co. and the proceeds from the sale of the shares of Common Stock.

(e) Not applicable.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS

Exhibit 1 Joint Filing Agreement dated August 22, 2006 between MS, MSCGI, MS&Co, and MSDW.

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: August 22, 2006

MORGAN STANLEY

/s/ Dennine Bullard

Name: Dennine Bullard
Title: Authorized Signatory

MORGAN STANLEY CAPITAL GROUP INC.

/s/ Robert P. Kinney

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

Name: Kirk Wickman
Title: Managing Director, General

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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 of the University of North Carolina
*Howard J. Davies(1)	Director, The London School of Economics and Political Science
*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
*Charles E. Phillips, Jr.	President and Director of Oracle 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 V. Daula	Chief Risk Officer
James P. Gorman	President and COO, Global Wealth Management Group
David W. Heleniak	Vice Chairman

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Roger C. Hochschild	President and COO, Discover Financial Services
Jerker M. 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 K. Murray	Head of Global Operations and Technology
David W. Nelms	Chairman and CEO, Discover Financial Services
Thomas R. Nides	Chief Administrative Officer and Secretary
Linda Riefler	Chief Talent Officer
Robert W. Scully	Co-President
Neal A. Shear	Co-Head of Institutional Sales and Trading
David H. Sidwell	Executive Vice President and Chief Financial Officer
Cordell G. Spencer(6)	Deputy Head of Investment Banking
Owen D. Thomas	President and COO, Investment Management

1 Howard Davies is an English citizen
2 Klaus Zumwinkel is a German citizen
3 Jonathan Chenevix-Trench is an English citizen
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. Unless otherwise indicated, 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

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G. William Brown	Vice President
Colin Bryce(1)	Vice President
Kenneth Carlino	Vice President
Benjamin Cross	Vice President
Michael H. Drury	Vice President
Simon T.W. Greenshields(2)	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(3)	Vice President
Olav N. Refvik(4)	Vice President
Brian J. Armstrong	Treasurer
William F. McCoy	Secretary

- 1 Colin Bryce is an English citizen
 - 2 Simon T.W. Greenshields is an English citizen
 - 3 Ian Henry Franklin Potter is a Canadian citizen. The business address of Mr. Potter is 23 Church Street, #16-01, Capital Square, Singapore, 049481.
 - 4 Olav N. Refvik is a Norwegian citizen
- * 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
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*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(1)	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	Managing Director and Treasurer of MS&Co.
Alexander C. Frank	Managing Director and Chief Operations Officer of MS&Co.

1 Cordell G. Spencer is a Canadian citizen

* Director

SCHEDULE D

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

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*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
James Mahon	Managing Director
Jerry W. Miller	Managing Director
Kevin Morano	Managing Director
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
Todd R. Taylor	Managing Director
Chris Van Aeken(1)	Managing Director
David K. Wong	Treasurer

1 Chris Van Aeken is a Belgian citizen
* Director

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SCHEDULE F

TRANSACTIONS IN THE PAST SIXTY DAYS BY MSDW

Unless otherwise indicated, each of the transactions described below was effected for cash on the New York Stock Exchange.

PURCHASE/SALE	DATE	NUMBER OF SHARES OF COMMON STOCK	PRICE PER SHARE
Sale	Aug. 17, 2006	425	\$11.26
Sale	Aug. 21, 2006	400	\$11.27

EXHIBIT 1

JOINT FILING AGREEMENT

In accordance with Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended, each of the persons named below agrees to the joint filing of a Statement on Schedule 13D (including amendments thereto) with respect to the common stock, \$0.01 par value per share, of TransMontaigne, Inc., a Delaware corporation, and further agrees that this joint filing agreement be included as an exhibit to such filings provided that, as contemplated by Section 13d-1(k)(1)(ii), no person shall be responsible for the completeness or accuracy of the information concerning the other persons making the filing, unless such person knows or has reason to believe that such information is inaccurate.

Dated as of August 22, 2006.

MORGAN STANLEY

/s/ Dennine Bullard

Name: Dennine Bullard
Title: Authorized Signatory

MORGAN STANLEY CAPITAL GROUP INC.

/s/ Robert P. Kinney

Name: Robert P. Kinney
Title: Vice President

MORGAN STANLEY & CO. INCORPORATED

/s/ Dennine Bullard

Name: Dennine Bullard
Title: Authorized Signatory

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MORGAN STANLEY DW INC.

/s/ Kirk Wickman

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