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TRANSMONTAIGNE INC  
Form SC 13G  
June 16, 2005

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

SCHEDULE 13G

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

TRANSMONTAIGNE INC.

-----  
(Name of Issuer)

Common Stock, par value \$0.01 per share

-----  
(Title of Class of Securities)

89393410

-----  
(CUSIP Number)

June 14, 2005

-----  
(Date of Event Which Requires Filing of This Statement)

Check the appropriate box to designate the rule pursuant to which this  
Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d).

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

SCHEDULE 13G

CUSIP NO. 89393410

PAGE 2 OF 8 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) [ ]

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3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

DELAWARE

NUMBER OF 5 SOLE VOTING POWER  
SHARES  
4,039,422 shares of Common Stock

BENEFICIALLY6 SHARED VOTING POWER  
OWNED BY  
-0-

EACH 7 SOLE DISPOSITIVE POWER  
REPORTING  
4,039,422 shares of Common Stock

PERSON 8 SHARED DISPOSITIVE POWER  
WITH  
-0-

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

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES  
CERTAIN SHARES [ ]

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
8.5%

12 TYPE OF REPORTING PERSON  
HC/CO

SCHEDULE 13G

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 CITIZENSHIP OR PLACE OF ORGANIZATION

DELAWARE

NUMBER OF 5 SOLE VOTING POWER  
SHARES  
4,039,422 shares of Common Stock

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BENEFICIALLY6 OWNED BY SHARED VOTING POWER  
-0-

EACH REPORTING 7 SOLE DISPOSITIVE POWER  
4,039,422 shares of Common Stock

PERSON WITH 8 SHARED DISPOSITIVE POWER  
-0-

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

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES [ ]

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
8.5%

12 TYPE OF REPORTING PERSON  
HC/CO

SCHEDULE 13G

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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

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

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

DELAWARE

NUMBER OF SHARES 5 SOLE VOTING POWER  
4,035,758 shares of Common Stock

BENEFICIALLY6 OWNED BY SHARED VOTING POWER  
-0-

EACH REPORTING 7 SOLE DISPOSITIVE POWER  
4,035,758 shares of Common Stock

PERSON 8 SHARED DISPOSITIVE POWER

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WITH

-0-

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

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES [ ]

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
8.4%

12 TYPE OF REPORTING PERSON  
HC/CO

This Statement on Schedule 13G, relating to the common stock of TransMontaigne Inc. (the "Company") is being filed by and on behalf of Lehman Brothers Holdings Inc. ("Holdings"), Lehman Brothers Inc. ("LBI") and LB I Group Inc. ("LB I Group" and, together with Holdings and LBI, the "Reporting Persons"). The Reporting Persons have previously filed statements on Schedule 13D to report their ownership position in the Company. The Reporting Persons do not hold the Shares of the Company for the purpose of, or with the effect of, changing or influencing the control of the Company, or in connection with or as a participant in any transaction having that purpose or effect. Accordingly, the Reporting Persons have determined hereafter to report their ownership position in the Company on Schedule 13G under the Act.

ITEM 1(A). NAME OF ISSUER

TransMontaigne Inc.

ITEM 1(B). ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES

370 Seventeenth Street, Suite 2750, Denver, Colorado 80202.

ITEM 2(A). NAME OF PERSONS(S) FILING:

Lehman Brothers Holdings Inc.  
Lehman Brothers Inc.  
LB I Group Inc.

ITEM 2(B) ADDRESS OF PRINCIPAL BUSINESS OFFICE:

Lehman Brothers Holdings Inc.  
745 Seventh Avenue  
New York, NY 10019

Lehman Brothers Inc.  
745 Seventh Avenue  
New York, NY 10019

LB I Group Inc.  
745 Seventh Avenue

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New York, NY 10019

### ITEM 2(C) CITIZENSHIP OR PLACE OF ORGANIZATION

Lehman Brothers Holdings Inc. is a corporation organized under the laws of the State of Delaware.

Lehman Brothers Inc. is a corporation organized under the laws of the State of Delaware.

LB I Group Inc. is a corporation organized under the laws of the State of Delaware.

### ITEM 2(D) TITLE OF CLASS OF SECURITIES:

Common Stock, par value \$0.01 per share (the "Common Stock")

### ITEM 2(E) CUSIP NUMBER:

89393410

### ITEM 3. IF THIS STATEMENT IS FILED PURSUANT TO RULES 13D-1(B), OR 13D-2(B) OR (C), CHECK WHETHER THE PERSON FILING IS A:

- Broker or dealer registered under Section 15 of the Act.
- Bank as defined in Section 3(a)(6) of the Act.
- Insurance company as defined in Section 3(a)(19) of the Act.
- Investment company registered under Section 8 of the Investment Company Act of 1940.
- An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E);
- An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F);
- A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G);
- A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940;
- Group, in accordance with Rule 13d-1(b)(1)(ii)(J).

### ITEM 4. OWNERSHIP

LB I Group owns 26,636 shares of Series B Convertible Preferred Stock ("Preferred Stock"). LBI owns 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.

(a) Amount beneficially owned:

See Item 9 of the cover page.

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(b) Percent of class

See Item 11 of cover page.

(c) Number of shares as to which such person has:

(i) Sole power to vote or to direct the vote

(ii) Shared power to vote or to direct the vote

(iii) Sole power to dispose or to direct the disposition of

(iv) Shared power to dispose or to direct the disposition of

See Items 5-8 of cover page.

ITEM 5. OWNERSHIP OF 5 PERCENT OR LESS OF A CLASS.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than 5 percent of the class of securities, check the following [ ].

ITEM 6. OWNERSHIP OF MORE THAN 5 PERCENT ON BEHALF OF ANOTHER PERSON

Not applicable.

ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY OR CONTROL PERSON.

LB I Group is the direct beneficial owner of the Preferred Stock reported herein. LB I Group is a wholly-owned subsidiary of LBI, which is a wholly-owned subsidiary of Holdings.

LBI is the direct beneficial owner of the 3,664 shares of Common Stock reported herein. LBI is a wholly-owned subsidiary of Holdings.

Under the rules and regulations of the Securities and Exchange Commission, Holdings may be deemed to be the beneficial owner of the shares of Common Stock and Preferred Stock owned by LBI and LB I Group. LBI may be deemed to be the beneficial owner of the shares of Preferred Stock owned by LB I Group.

ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP

Not applicable.

ITEM 9. NOTICE OF DISSOLUTION OF GROUP

Not applicable.

ITEM 10. CERTIFICATIONS

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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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

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

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Name: Barrett S. DiPaolo  
Title: Authorized Signatory