

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* <u>DODEZ JAMES S</u> (Last) (First) (Middle) KVH INDUSTRIES, INC. 50 ENTERPRISE CENTER (Street) MIDDLETOWN RI 02842 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>KVH INDUSTRIES INC ADE</u> [<u>KVHI</u>]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Vice President, Marketing
	3. Date of Earliest Transaction (Month/Day/Year) 01/29/2004	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	01/29/2004		J ⁽¹⁾		10,000	A	\$1.063	35,573	D	
Common Stock	01/29/2004		J ⁽¹⁾		10,000	A	\$4.563	45,573	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Amount or Number of Shares
Employee Stock Option-Right to Buy	\$1.063	01/29/2004		J ⁽³⁾			10,000	03/02/2003 ⁽²⁾	03/02/2004	Common Stock	10,000	\$1.063	17,500	D	
Employee Stock Option-Right to Buy	\$4.563	01/29/2004		J ⁽³⁾			10,000	01/25/2004 ⁽²⁾	01/25/2005	Common Stock	10,000	\$4.563	7,500 ⁽⁴⁾	D	

Explanation of Responses:

- Shares acquired via the exercise of an incentive stock option.
- Option fully vested on this date.
- Exercise of an incentive stock option pursuant to the terms & conditions of the company's 1996 Incentive & Non-qualified Stock Option Plan.
- Represents total vested/unexercised options beneficially owned.

Remarks:

James S. Dodez 02/01/2004
 ** Signature of Reporting Person Date

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

* 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).

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.