| SEC Form 4 |  |
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## FORM 4

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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 |  |  |  |  |  |  |  |  |
| Estimated average burden |           |  |  |  |  |  |  |  |  |
| hours per response:      | 0.5       |  |  |  |  |  |  |  |  |

|   | Address of Reporting F | Person*  | 2. Issuer Name <b>and</b> Ticker or Trading Symbol <u>KVH INDUSTRIES INC \DE\</u> [KVHI] | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br>Director 10% Owner<br>Officer (give title Other (specify |  |  |  |  |
|---|------------------------|----------|--|--|--|--|--|--|
| ŷ-  |                        |          |  | X Onicer (give title Other (specify below)   |  |  |  |  |
| (Last) (First) (Middle)<br>KVH INDUSTRIES, INC.<br>50 ENTERPRISE CENTER |                        | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year)<br>04/02/2004                           | Chief Financial Officer  |  |  |  |  |
|   |                        |          | 4. If Amendment, Date of Original Filed (Month/Day/Year)                                 | 6. Individual or Joint/Group Filing (Check Applicable  |  |  |  |  |
| (Street)  |                        |          |  | Line)  |  |  |  |  |
| MIDDLETOWN RI 02842   |                        | 02842    |  | X Form filed by One Reporting Person   |  |  |  |  |
|   |                        | 02042    |  | Form filed by More than One Reporting<br>Person  |  |  |  |  |
| (City)  | (State)                | (Zip)    |  |  |  |  |  |  |

### Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction<br>Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) | Transaction<br>Code (Instr. |   |        |               |        | 5. Amount of<br>Securities<br>Beneficially<br>Owned Following<br>Reported | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I) (Instr. 4) | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------|--|---|-----------------------------|---|--------|---------------|--------|---|---|---|
|                                 |  |   | Code                        | v | Amount | (A) or<br>(D) | Price  | Transaction(s)<br>(Instr. 3 and 4)  |   | (11311 4)   |
| Common Stock                    | 04/02/2004                                 |   | <b>J</b> <sup>(1)</sup>     |   | 2,000  | Α             | \$7.45 | 7,276   | D   |   |

### Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction<br>Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) | 4.<br>Transa<br>Code (<br>8) |   | of  |       | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |                    | 7. Title and<br>Amount of<br>Securities<br>Underlying<br>Derivative Security<br>(Instr. 3 and 4) |  | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number of<br>derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 4) | 10.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---|---|--|---|------------------------------|---|-----|-------|--|--------------------|--|--|---|--|--|--|
|   |   |  |   | Code                         | v | (A) | (D)   | Date<br>Exercisable  | Expiration<br>Date | Title  | Amount<br>or<br>Number<br>of<br>Shares |   |  |  |  |
| Employee<br>Stock<br>Option-<br>Right to<br>Buy     | \$7.45  | 04/02/2004                                 |   | J <sup>(2)</sup>             |   |     | 2,000 | 07/01/2003   | 07/01/2007         | Common<br>Stock  | 2,000                                  | \$7.45  | 19,250 <sup>(3)</sup>  | D  |  |

#### Explanation of Responses:

1. Shares acquired via the cash exercise of a vested stock option pursuant to the terms & conditions of the company's 1996 Incentive & Non-qualified Stock Option Plan.

2. Exercise of a vested stock option pursuant to the terms & conditions of the company's 1996 Incentive & Non-qualified Stock Option Plan.

3. Represents total vested/unexercised stock options "beneficially owned".

#### **Remarks:**

Patrick Spratt

04/05/2004

\*\* 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.