SEC Form 4

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FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

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

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1	Address of Reporting F	Person*	2. Issuer Name and Ticker or Trading Symbol KVH INDUSTRIES INC \DE\ [KVHI]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
CONWAY	<u>Y DANIEL R</u>			Director 10% Owner					
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year)	below) below)					
	JSTRIES, INC.		03/03/2005	VP, Business Development					
50 ENTERI	PRISE CENTER								
			4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)					
(Street) MIDDLET(02842		X Form filed by One Reporting Person					
		02042		Form filed by More than One Reporting Person					
(City)	(State)	(Zip)							

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)	y Transaction Code (Instr					Owned Following	Form: Direct	7. Nature of Indirect Beneficial Ownership
			Code	v	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		(Instr. 4)
Common Stock								6,000	D	
Common Stock								400	Ι	By Spouse

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. Transa Code (8)		of		6. Date Exercia Expiration Dat (Month/Day/Ye	e	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	Title	Amount or Number of Shares				
Employee Stock Option- Right to Buy	\$10.11	03/03/2005		J ⁽¹⁾		10,000		03/03/2006 ⁽²⁾	03/03/2010	Common Stock	10,000	\$10.11	21,250 ⁽³⁾	D	
Employee Stock Options- Right to Buy	(4)							(4)	(4)	Common Stock	(4)		7,700 ⁽⁵⁾	I	By Spouse

Explanation of Responses:

1. Stock option grant issued pursuant to the terms & conditions of the company's 2003 Incentive & Non-qualified Stock Option Plan.

2. Stock option grant vests in 4 equal installments (2500 on 3/3/06; 2500 on 3/3/07; 2500 on 3/3/08; 2500 on 3/3/09).

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

4. Not applicable.

5. Represents total vested/unexercised options "beneficially owned" by spouse.

Remarks:

Daniel R. Conway

03/07/2005

Date

** Signature of Reporting Person

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.