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. Name and Add SPRATT P	dress of Reporting Pe ATRICK	rson*	2. Issuer Name and Ticker or Trading Symbol <u>KVH INDUSTRIES INC \DE\</u> [KVHI]		tionship of Reporting Per all applicable) Director	10% Owner
(Last) (First)				X	Officer (give title below)	Other (specify below)
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year)		,	
	TDIEC INC		02/25/2004		Chief Financia	l Officer
KVH INDUS	TRIES, INC.					
50 ENTERPF	ISE CENTER					
			4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indiv	idual or Joint/Group Filin	g (Check Applicable
(Street)				Line)		
l` í		000.40		X	Form filed by One Rep	porting Person
MIDDLETO	WN RI	02842			Form filed by More that	an One Reporting
			,		Person	an one reporting
(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)	Transaction Code (Instr.				3, 4 and	5. Amount of Securities Beneficially Owned Following Reported	Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(1130.4)
Common Stock								5,276	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. Transa Code (8)		of Exp Derivative (Mo Securities Acquired (A) or Disposed of (D) (Instr.		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)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	v	3, 4 and (A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		(Instr. 4)		
Employee Stock Option- Right to Buy	\$15.46	02/25/2004		J ⁽¹⁾		15,000		02/25/2005 ⁽²⁾	02/25/2009	Common Stock	15,000	\$15.46	21,250	D	

Explanation of Responses:

1. Stock option grant issued pursuant to the terms & conditions of the company's 1996 Incentive & Non-qualified Stock Option Plan.

2. Options vest in 4 annual installments (3750 on 2/25/05; 3750 on 2/25/06; 3750 on 2/25/07; 3750 on 2/25/08).

Remarks:

02/27/2004 Patrick Spratt

** Signature of Reporting Person

Date

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

 \ast 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.