SEC Form 4

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

OMB APPROVAL									
OMB Number:	3235-0287								
Estimated average burden									
hours per response:	0.5								

1. Name and Address of Reporting Person* KITS VAN HEYNINGEN MARTIN			2. Issuer Name and Ticker or Trading Symbol KVH INDUSTRIES INC \DE\ [KVHI]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
				X	Director	10% Owner			
P				x	Officer (give title	Other (specify			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year)	l	below)	below)			
KVH INDUSTRIES, INC.			02/25/2004	President & CEO					
50 ENTERPRIS	SE CENTER								
			4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indiv	idual or Joint/Group Filing	g (Check Applicable			
(Street)				Line)					
MIDDLETOW	N RI	02842		X	Form filed by One Rep	orting Person			
					Form filed by More tha Person	n 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.					5. Amount of Securities Beneficially Owned Following Reported	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	Transaction(s) (Instr. 3 and 4)		(1150. 4)	
Common Stock								270,645	D		
Common Stock								4,741	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)		5. Numb of Derivati Securiti Acquire (A) or Dispose of (D) (II 3, 4 and	ed instr.		of Securities		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	\$15.46	02/25/2004		J ⁽¹⁾		25,000		02/25/2005 ⁽²⁾	02/25/2009	Common Stock	25,000	\$15.46	75,000 ⁽³⁾	D	
Employee Stock Options- Right to Buy	(4)							(4)	(4)	Common Stock	(4)		5,500 ⁽⁵⁾	I	By Spouse

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 (6250 on 2/25/05; 6250 on 2/25/06; 6250 on 2/25/07; 6250 on 2/25/08).

3. Represents total vested/unexercised options.

4. Not applicable.

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

Remarks:

Martin Kits van Heyningen

02/27/2004

** Signature of Reporting Person

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.