

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM S-8

REGISTRATION STATEMENT UNDER
THE SECURITIES ACT OF 1933KVH Industries, Inc.
(Exact name of registrant as specified in its charter)Delaware
(State or other jurisdiction of
incorporation or organization) 05-0420589
(I.R.S. Employer
Identification No.)110 Enterprise Center, Middletown, Rhode Island 02842
(Address of principal executive offices) (Zip Code)

KVH Industries, Inc. Amended and Restated 1995 Incentive Stock Option Plan

KVH Industries, Inc. 1996 Incentive and Nonqualified Stock Option Plan

KVH Industries, Inc. 1996 Employee Stock Purchase Plan
(Full title of the plan)Martin A. Kits van Heyningen, Chief Executive Officer
KVH Industries, Inc.
110 Enterprise Center
Middletown, RI 02842
(401) 847-3327
(Name and address, including zip code, and
telephone number, including area code, of agent for service)WITH A COPY TO:
Adam Sonnenschein, Esq.
Foley, Hoag & Eliot LLP
One Post Office Square
Boston, Massachusetts 02109

(617) 832-1000

CALCULATION OF REGISTRATION FEE

Title of securities to be registered	Amount to be registered	Proposed maximum offering price per share	Proposed maximum aggregate offering price	Amount of registration fee
Common Stock .. (par value \$.01)	736,069 shares	\$1.22 (1)	\$ 898,004	\$ 309.66
Common Stock .. (par value \$.01)	3,931 shares	\$8.00 (2)	\$ 31,448	\$ 10.84
Common Stock .. (par value \$.01)	247,500 shares	\$7.84 (3)	\$1,940,400	\$ 669.10
Common Stock .. (par value \$.01)	667,500 shares	\$8.00 (4)	\$5,340,000	\$1,841.38
Common Stock .. (par value \$.01)	150,000 shares	\$8.00 (5)	\$1,200,000	\$ 413.79
Totals	1,805,000 shares		\$9,409,852	\$3,244.77

(1) For shares issuable pursuant to stock options under the Amended and Restated 1995 Incentive Stock Option Plan granted through July 17, 1996, calculated pursuant to Rule 457(h) based on the exercise price of such options.

(2) For shares issuable pursuant to stock options under the Amended and Restated 1995 Incentive Stock Option Plan not granted as of July 17, 1996, estimated pursuant to Rule 457(c) based on the average of the

high and low prices of the Common Stock as reported in the National Association of Securities Dealers Automated Quotation National Market System (the "Nasdaq NMS") on July 17, 1996.

- (3) For shares issuable pursuant to stock options under the 1996 Incentive and Nonqualified Stock Option Plan granted through July 17, 1996, calculated pursuant to Rule 457(h) based on the exercise price of such options.
- (4) For shares issuable pursuant to the 1996 Incentive and Nonqualified Stock Option Plan not granted as of June 28, 1996, estimated pursuant to Rule 457(c) based on the average of the high and low prices of the Common Stock as reported on the Nasdaq NMS on July 17, 1996.
- (5) For all shares issuable pursuant to the 1996 Employee Stock Purchase Plan, pursuant to Rule 457(c) and (h) based on 85% of the average of the high and low prices of the Common Stock as reported on the Nasdaq NMS on July 17, 1996.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents filed with the Securities and Exchange Commission ("Commission") are incorporated in this registration statement by reference:

- (a) Registration Statement of KVH Industries, Inc. (the "Company") on Form S-1, File No. 333-01258, as declared effective by the Commission on March 28, 1996, including a Prospectus dated April 2, 1996; and
- (b) the description of the Company's Common Stock contained in the Registration Statement on Form 8-A filed with the Commission on March 27, 1996 under Section 12 of the Securities Exchange Act of 1934, including any amendment or description filed for the purpose of updating such description.
- (c) the Company's Quarterly Report on Form 10-Q for the quarter ended March 31, 1996.

All documents subsequently filed by the Company pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act, prior to the filing of a post-effective amendment which indicates that all securities offered have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference in this registration statement and to be part thereof from the date of filing of such documents.

Item 4. Description of Securities.
Not applicable.

Item 5. Interests of Named Experts and Counsel.
Not applicable.

Item 6. Indemnification of Directors and Officers.

Section 145 of the Delaware General Corporation Law provides as follows:

- (a) A corporation may indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the corporation) by reason of the fact that he is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit or proceeding if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he reasonably believed to be in or not opposed to the best interests of the corporation, and, with respect to any criminal action or proceeding, had reasonable cause to believe that his conduct was unlawful.

- (b) A corporation may indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the corporation to procure a judgment in its favor by reason of the fact that he is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against expenses (including attorneys' fees) actually and reasonably incurred by him in connection with the defense or settlement of such action or suit if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the corporation and except that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable to the corporation unless and only to the extent that the Court of Chancery or the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which the Court of Chancery or such other court shall deem proper.
- (c) To the extent that a director, officer, employee or agent of a corporation has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in subsections (a) and (b) of this section, or in defense of any claim, issue or matter therein, he shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by him in connection therewith.
- (d) Any indemnification under subsections (a) and (b) of this section (unless ordered by a court) shall be made by the corporation only as authorized in the specific case upon a determination that indemnification of the director, officer, employee or agent is proper in the circumstances because he has met the applicable standard of conduct set forth in subsections (a) and (b) of this section. Such determination shall be made (1) by a majority vote of the directors who are not parties to such action, suit or proceeding, even though less than a quorum, or (2) if there are no such directors, or if such directors so direct, by independent legal counsel in a written opinion, or (3) by the stockholders.
- (e) Expenses (including attorneys' fees) incurred by an officer or director in defending any civil, criminal, administrative or investigative action, suit or proceeding may be paid by the corporation in advance of the final disposition of such action, suit or proceeding upon receipt of an undertaking by or on behalf of such director or officer to repay such amount if it shall ultimately be determined that he is not entitled to be indemnified by the corporation as authorized in this section. Such expenses (including attorneys' fees) incurred by other employees and agents may be so paid upon such terms and conditions, if any, as the board of directors deems appropriate.

- (f) The indemnification and advancement of expenses provided by, or granted pursuant to, the other subsections of this section shall not be deemed exclusive of any other rights to which those seeking indemnification or advancement of expenses may be entitled under any bylaw, agreement, vote of stockholders or disinterested directors or otherwise, both as to action in his official capacity and as to action in another capacity while holding such office.
- (g) A corporation shall have power to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against any liability asserted against him and incurred by him in any such capacity, or arising out of his status as such, whether or not the corporation would have the power to indemnify him against such liability under this section.
- (h) For purposes of this section, references to "the corporation" shall include, in addition to the resulting corporation, any constituent corporation (including any constituent of a constituent) absorbed in a consolidation or merger which, if its separate existence had continued, would have had power and authority to indemnify its directors, officers, and employees or agents, so that any person who is or was a director, officer, employee or agent of such constituent corporation, or is or was serving at the request of such constituent corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, shall stand in the same position under this section with respect to the resulting or surviving corporation as he would have with respect to such constituent corporation if its separate existence had continued.
- (i) For purposes of this section, references to "other enterprises" shall include employee benefit plans; reference to "fines" shall include any excise taxes assessed on a person with respect to an employee benefit plan; and references to "serving at the request of the corporation" shall include any service as a director, officer, employee or agent of the corporation which imposes duties on, or involves services by, such director, officer, employee, or agent with respect to an employee benefit plan, its participants or beneficiaries; and a person who acted in good faith and in a manner he reasonably believed to be in the interest of the participants and beneficiaries of an employee benefit plan shall be deemed to have acted in a manner "not opposed to the best interests of the corporation" as referred to in this section.
- (j) The indemnification and advancement of expenses provided by, or granted pursuant to, this section shall, unless otherwise provided when authorized or ratified, continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of the heirs, executors and administrators of such a person.
- (k) The Court of Chancery is hereby vested with exclusive jurisdiction to hear and determine all actions for advancement of expenses or indemnification brought under this section or under any bylaw, agreement, vote of stockholders or disinterested directors, or otherwise. The Court of Chancery may summarily determine a corporation's obligations to advance expenses (including attorneys' fees)."

Article 10 of the Company's Amended and Restated Certificate of Incorporation provides that the Company shall indemnify its officers, directors, employees and agents to the full extent the Company is permitted or required to do so by the General Corporation Law of Delaware.

The effect of these provisions would be to permit such indemnification by the Company for liabilities arising out of the Securities Act of 1933.

The Company has a Directors' and Offices' Liability insurance policy insuring its directors and officers for certain claims up to \$5,000,000.00.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

- 4.1 KVH Industries, Inc. Amended and Restated 1995 Incentive Stock Option Plan. (Filed as an exhibit to the Company's Registration Statement on Form S-1, File No. 333-01258, as declared effective by the Commission on March 28, 1996 and incorporated herein by reference.)
- 4.2 KVH Industries 1996 Employee Stock Purchase Plan, as amended. (Filed as an exhibit to the Company's Registration Statement on Form S-1, File No. 333-01258, as declared effective by the Commission on March 28, 1996 and incorporated herein by reference.)
- 4.3 KVH Industries, Inc. 1996 Incentive and Nonqualified Stock Option Plan. (Filed as an exhibit to the Company's Registration Statement on Form S-1, File No. 333-01258, as declared effective by the Commission on March 28, 1996 and incorporated herein by reference.)
- 5.1 Opinion of Counsel.
- 23.1 Consent of Independent Accountants.
- 23.2 Consent of Counsel (included in Exhibit 5.1).
- 24.1 Power of Attorney (contained on the signature page).

Item 9. Undertakings.

- 1. The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered herein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

2. The undersigned registrant hereby undertakes:

- (a) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:
- (i) To include any prospectus required by Section 10(a)(3) of the Securities Act of 1933;
- (ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high and of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than 20 percent change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement.
- (iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement; provided, however, that paragraphs 2(a)(i) and 2(a)(ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed by the registrant pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference herein.
- (b) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered herein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.
- (c) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

3. Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Company certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the Town of Middletown, Rhode Island on the 19th day of July, 1996.

KVH INDUSTRIES, INC.

By:
Martin A. Kits van Heyningen
President and Chief Executive Officer

EXHIBIT INDEX

Exhibit No.	Description	Page
4.1	KVH Industries, Inc. Amended and Restated 1995 Incentive Stock Option Plan.*	
4.2	KVH Industries, Inc. 1996 Incentive and Nonqualified Stock Option Plan.*	
4.3	KVH Industries, Inc. 1996 Employee Stock Purchase Plan, as amended.*	
5.1	Opinion of Counsel	12
23.1	Consent of Independent Accountants	14
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*Filed as an exhibit to the Company's Registration Statement on Form S-1, File No. 333-01258, as declared effective by the Commission on March 28, 1996 and incorporated herein by reference. * Filed as an exhibit to the Company's Registration Statement on Form S-1, File No. 333-01258, as declared effective by the Commission on March 28, 1996 and incorporated herein by reference.

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS that each individual whose signature appears below constitutes and appoints Martin A. Kits van Heyningen his true and lawful attorney-in-fact and agent with full power of substitution, for him and in his name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto, and all documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing which he may deem necessary or advisable to be done in connection with this Registration Statement, as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent or any substitute or substitutes for him, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
Martin A. Kits van Heyningen	Chief Executive Officer and Director (Principal Executive Officer)	July 19, 1996
Richard C. Forsyth	Chief Financial Officer (Principal Financial and Accounting Officer)	July 19, 1996
Arent H. Kits van Heyningen	Director	July 19, 1996
Robert W.B. Kits van Heyningen	Director	July 19, 1996
James A. Saalfield	Director	July 19, 1996
Michael F. Schiavo	Director	July 19, 1996
Werner Trattner	Director	July 19, 1996

July 19, 1996

KVH Industries, Inc.
110 Enterprise Center
Middletown, RI 02842

Ladies and Gentlemen:

We are familiar with the Registration Statement on Form S-8 (the "S-8 Registration Statement") filed today with the Securities and Exchange Commission by KVH Industries, Inc, a Delaware corporation (the "Company") relating to 740,000 shares of the Company's Common Stock (the "Common Stock") issuable pursuant to the Company's Amended and Restated 1995 Stock Option Plan (the "1995 Plan"), 915,000 shares of the Company's Common Stock issuable to the Company's 1996 Incentive and Nonqualified Stock Option Plan (the "1996 Plan"), and 150,000 shares of the Company's Common Stock issuable pursuant to the 1996 Employee Stock Purchase Plan (the "Stock Purchase Plan") (collectively, the "Plans").

We are familiar with the Company's Certificate of Incorporation, its By-Laws, the records of all meeting and consents of its Board of Directors and of its stockholders, and its stock records. We have examined such other records and documents as we deemed necessary or appropriate for purposes of rendering this opinion.

Based upon the foregoing, we are of the opinion that (a) the Company has corporate power adequate for the issuance in the manner set forth in the S-8 Registration Statement of the 1,805,000 shares of its Common Stock to be issued pursuant to the Plans and offered pursuant to the S-8 Registration Statement, (b) the Company has taken all necessary corporate action required to authorize the issuance and sale of such 1,805,000 shares and (c) when certificates for such shares have been duly executed and countersigned and delivered against due receipt of the exercise price for such shares as described in the Plans, such shares will validly and legally issued, fully paid and non-assessable.

We hereby consent to the filing of this opinion as part of the S-8 Registration Statement.

Very truly yours,

Foley, Hoag & Eliot LLP

July 19, 1996

KVH Industries, Inc.
110 Enterprise Center
Middletown, RI 02842

Ladies and Gentlemen:

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We hereby consent to the filing of this opinion as part of the S-8 Registration Statement.

Very truly yours,

Foley, Hoag & Eliot LLP

The Board of Directors
KVH Industries, Inc.
110 Enterprise Center
Middletown, RI 02840

Ladies and Gentlemen:

We consent to the use of our reports incorporated herein by reference.

KPMG Peat Marwick LLP

Providence, Rhode Island

July 19, 1996

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