

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**FORM 10-Q/A
(Amendment No. 1)**

(Mark One)

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended: **June 30, 2015**

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission File Number **0-28082**

KVH 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 Number)

50 Enterprise Center, Middletown, RI 02842
(Address of Principal Executive Offices) (Zip Code)

(401) 847-3327

(Registrant's Telephone Number, Including Area Code)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer Accelerated filer
Non-accelerated filer (Do not check if a smaller reporting company) Smaller reporting company

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date.

| <u>Date</u> | <u>Class</u> | <u>Outstanding shares</u> |
|----------------|--|---------------------------|
| August 5, 2015 | Common Stock, par value \$0.01 per share | 16,090,930 |

EXPLANATORY NOTE

The sole purpose of this Amendment No. 1 to KVH Industries, Inc.'s Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2015, filed with the Securities and Exchange Commission on August 10, 2015 (the "Form 10-Q"), is to furnish Exhibit 10.1 to the Form 10-Q. In addition, as required by Rule 12b-15 under the Securities Exchange Act of 1934, as amended, new certifications by our principal executive officer and principal financial officer are filed as exhibits to this Amendment No. 1.

No other changes have been made to the Form 10-Q. This Amendment No. 1 to the Form 10-Q speaks as of the original filing date of the Form 10-Q, does not reflect events that may have occurred subsequent to the original filing date, and does not modify or update in any way disclosures made in the original Form 10-Q.

ITEM 6. EXHIBITS**Exhibits:**

| Exhibit No. | Description | Filed with this Form 10-Q/A | Incorporated by Reference | | |
|-------------|---|-----------------------------|---------------------------|----------------|-------------|
| | | | Form | Filing Date | Exhibit No. |
| 3.1 | Amended and Restated Certificate of Incorporation, as amended | | 10-Q | August 6, 2010 | 3.1 |
| 3.2 | Amended and Restated Bylaws of KVH Industries, Inc. | | 8-K | April 30, 2014 | 3.1 |
| 4.1 | Specimen certificate for the common stock | | S-1/A | March 22, 1996 | 4.1 |
| 10.1 | First Amendment to Credit Agreement, dated as of June 15, 2015, by and among Bank of America, N.A., The Washington Trust Company and KVH Industries, Inc. | X | 10-Q/A | | |
| 31.1 | Rule 13a-14(a)/15d-14(a) certification of principal executive officer | X | 10-Q/A | | |
| 31.2 | Rule 13a-14(a)/15d-14(a) certification of principal financial officer | X | 10-Q/A | | |
| 32.1* | Section 1350 certification of principal executive officer and principal financial officer | | | | |
| 101* | The following financial information from KVH Industries, Inc.'s Quarterly Report on Form 10-Q for the quarter ended June 30, 2015, formatted in XBRL (Extensible Business Reporting Language): (i) the Consolidated Balance Sheets (unaudited), (ii) the Consolidated Statements of Operations (unaudited), (iii) the Consolidated Statements of Comprehensive Income (Loss) (unaudited), (iv) the Consolidated Statements of Cash Flows (unaudited), and (v) the Notes to Consolidated Financial Statements (unaudited). | | | | |

* Previously filed.

Exhibit Index

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* Previously filed.

KVH INDUSTRIES, INC.

FIRST AMENDMENT TO CREDIT AGREEMENT

THIS FIRST AMENDMENT (this "Amendment") is entered into as of June 15, 2015 (the "Effective Date") by and among KVH INDUSTRIES, INC., a Delaware corporation ("Borrower"), BANK OF AMERICA, N.A., as Administrative Agent (the "Agent"), BANK OF AMERICA, N.A., as a lender, and THE WASHINGTON TRUST COMPANY, as a lender (collectively, ("Lenders").

RECITALS

WHEREAS, Borrower, Agent and the Lenders have previously entered into a Credit Agreement dated as of July 1, 2014 (the "Credit Agreement");

WHEREAS, the Borrower, Agent and the Lenders have agreed to make certain changes with respect to the change of control provisions set forth in the Credit Agreement;

NOW THEREFORE, in consideration of the foregoing premises and the mutual benefits to be derived by Borrower, Agent and the Lenders from a continuing relationship under the Credit Agreement and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto agree as follows:

A. All defined terms not specifically defined herein have the same meaning as set forth in the Credit Agreement.

B. Amendment to Credit Agreement. As of the Effective Date, the following defined term appearing in Section 1.01 of the Credit Agreement is hereby amended in its entirety to read as follows:

"Change of Control" means an event or series of events by which:

(a) at any time the current shareholders shall directly or indirectly cease to own Equity Interests in the Borrower representing more than 20% of the combined voting power of all Equity Interests entitled to vote for members of the board of directors or equivalent governing body of the Borrower on a fully diluted basis; or any "person" or "group" (as such terms are used in Sections 13(d) and 14(d) of the Securities Exchange Act of 1934, but excluding any employee benefit plan of such person or its subsidiaries, and any person or entity acting in its capacity as trustee, agent or other fiduciary or administrator of any such plan) becomes the "beneficial owner" (as defined in Rules 13d-3 and 13d-5 under the Securities Exchange Act of 1934, except that a person or group shall be deemed to have "beneficial ownership" of all securities that such person or group has the right to acquire, whether such right is exercisable immediately or only after the passage of time (such right, an "option right")), directly or indirectly, of more than 20% of the Equity Interests of the

Borrower entitled to vote for members of the board of directors or equivalent governing body of the Borrower on a fully-diluted basis (and taking into account all such securities that such "person" or "group" has the right to acquire pursuant to any option right); or

(b) during any period of twelve (12) consecutive months, a majority of the members of the board of directors or other equivalent governing body of the Borrower cease to be composed of individuals (i) who were members of that board or equivalent governing body on the first day of such period, (ii) whose election or nomination to that board or equivalent governing body was approved by individuals referred to in clause (i) above constituting at the time of such election or nomination at least a majority of that board or equivalent governing body or (iii) whose election or nomination to that board or other equivalent governing body was approved by individuals referred to in clauses (i) and (ii) above constituting at the time of such election or nomination at least a majority of that board or equivalent governing body.

C. Representations and Warranties. Each Loan Party represents and warrants to Agent and the Lenders that: (a) such Loan Party has the full power and authority to execute, deliver and perform its respective obligations under the Credit Agreement, as amended by this Amendment, (b) the execution and delivery of this Amendment has been duly authorized by all necessary action of the Board of Directors (or equivalent) of such Loan Party; (c) after giving effect to this Amendment, the representations and warranties contained or referred to in Article V of the Credit Agreement are true and accurate in all material respects as if such representations and warranties were being made as of the Effective Date except to the extent that such representations and warranties specifically refer to an earlier date; and (d) no Default or Event of Default has occurred and is continuing.

D. Other.

1. This Amendment shall be effective as of the date the Agent receives:

- (i) this Amendment duly executed and delivered by Agent, the Lenders, and the Loan Parties;
- (ii) all accrued fees, costs and expenses (including, without limitation, the reasonable costs and expenses of Agent's counsel) incurred by Agent in connection with this Amendment.

2. This Amendment is executed as an instrument under seal and shall be governed by and construed in accordance with the laws of The State of New York without regard to its conflicts of law rules. Pursuant to Section 11.20 of the Credit Agreement, all parts of the Credit Agreement and any other Loan Document not affected by this Amendment are hereby ratified and affirmed in all respects, provided that if any provision of the Credit Agreement shall conflict or be inconsistent with this Amendment, the terms of this Amendment shall supersede and prevail. Upon the execution of this Amendment, all references to the Credit Agreement in that document, or in any other Loan Document, shall mean the Credit Agreement as amended by

this Amendment. Except as expressly provided in this Amendment, the execution and delivery of this Amendment does not and will not amend, modify or supplement any provision of, or constitute a consent to or a waiver of any noncompliance with the provisions of the Credit Agreement, and, except as specifically provided in this Amendment, the Credit Agreement shall remain in full force and effect. This Amendment may be executed in one or more counterparts with the same effect as if the signatures hereto and thereto were upon the same instrument.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, each of Borrower, Agent and the Lenders in accordance with Section 11.01 of the Credit Agreement, has caused this Amendment to be executed and delivered by their respective duly authorized officers as of the date first written above.

BORROWER:

KVH INDUSTRIES, INC.

/s/ Peter A. Rendall

Name: Peter A. Rendall

Title: Chief Financial Officer

ADMINISTRATIVE AGENT:

BANK OF AMERICA, N.A.,
as Administrative Agent

/s/ Brenda Schriener

Name: Brenda Schriener

Title: Vice President

LENDER:

BANK OF AMERICA, N.A., as a Lender

/s/ Donald C. McQueen

Name: Donald C. McQueen

Title: Senior Vice President

LENDER:

THE WASHINGTON TRUST COMPANY, as
a Lender

/s/ Scott A. McCaughey

Name: Scott A. McCaughey

Title: Vice President

**Certification of Principal Executive Officer
Pursuant to Rule 13a-14 or 15d-14 under the Securities Exchange Act of 1934 as Adopted Pursuant to
Section 302 of the Sarbanes-Oxley Act of 2002**

I, Martin A. Kits van Heyningen, certify that:

1. I have reviewed this quarterly report on Form 10-Q of KVH Industries, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report.

Date: August 13, 2015

/s/ Martin A. Kits van Heyningen

Martin A. Kits van Heyningen

President, Chief Executive Officer and

Chairman of the Board

**Certification of Principal Financial Officer
Pursuant to Rule 13a-14 or 15d-14 under the Securities Exchange Act of 1934 as Adopted Pursuant to
Section 302 of the Sarbanes-Oxley Act of 2002**

I, Peter A. Rendall, certify that:

1. I have reviewed this quarterly report on Form 10-Q of KVH Industries, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report.

Date: August 13, 2015

/s/ Peter A. Rendall

Peter A. Rendall

Chief Financial Officer