### FORM 4

to Section 16. Form 4 or Form 5

obligations may continue. See

Instruction 1(b).

Check this box if no longer subject

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

## OMB APPROVAL

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### STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

Filed By Romeo and Dye's Section 16 Filer www.section16.net

1 9					Name <b>and</b> Ticker of dustries, Inc. (KV)		ng Symbol	6. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
Kits van Heyningen Robert W.B.					dustries, mei (14 v	.11)		X Director X 10% Owner				
(Last) (First) (Middle)  50 Enterprise Center				of Reporting Person,			4. Statement for Month/Day/Year February 21, 2003	X Officer (give title below)  VP R&D	_ Other (spe	ecify below)		
(Street) Middletown, RI 02842							5. If Amendment, Date of Original (Month/Day/Year)	7. Individual or Joint/Group Filing (Check Applicable Line)  X Form filed by One Reporting Person 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)	action	2A. Deemed Execution Date, if any (Month/Day/ Year)		ode	4. Securities Acqui (Instr. 3, 4 & 5)  Amount	(A) or (D)	Price	Securities Beneficially		7. Nature of Indirect Beneficial Ownership (Instr. 4)		
Common Stock	2/19/2003		J <sup>(1)</sup> .		5,964	A	\$4.538	<u> </u>				
Common Stock	2/19/2003		F.(2).		3,411	D	\$12.469	171,315	D			

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

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#### FORM 4 (continued) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

						• •				•				
1. Title of	2. Conver-	3. Trans-	3A.	4.	5. Numbe	r of Derivative	6. Date		7. Title an	ıd	8. Price of	9. Number of	10.	11. Nature
Derivative	sion or	action	Deemed	Trans-	Securities	Acquired (A)	Exercisa	ble	Amount o	f	Derivative	Derivative	Owner-	of Indirect
Security	Exercise	Date	Execution	action	or Dispos	ed of (D)	and Expi	ration	Underlyin	ıg	Security	Securities	ship	Beneficial
	Price of		Date,	Code			Date		Securities		(Instr. 5)	Beneficially	Form	Ownership
(Instr. 3)	Derivative	(Month/	if any		(Instr. 3, 4	1 & 5)	(Month/Day	y/	(Instr. 3 &	4)		Owned	of	(Instr. 4)
	Security	Day/ Year)	(Month/	(Instr.	Ĭ		Year)		[			Following	Deriv-	
			Day/ Year)	8)								Reported	ative	
			/									Transaction(s)	Security:	
				Code	/ (A)	(D)	Date	Expira-	Title	Amount	1	(Instr. 4)	Direct	
					` ′	` ′	Exer-	tion		or			(D)	
							cisable	Date		Number			or	
										of			Indirect	
										Shares			(I)	
													(Instr. 4)	
Employee Stock	\$4.538	2/19/2003		J <u>(3)</u>		9,375	3/2/2001	3/2/2003	Common	9,375		25,625 <sup>(4)</sup>	D	
Option (Right to									Stock					
Buy)														

Explanation of Responses:

- (1) Shares acquired via the exercise of a vested employee stock option.
- (2) Shares withheld by company for payment of the exercise price associated with the stock option exercise.
- (3) Exercise of an employee stock option pursuant to the terms & conditions of the company's 1996 Incentive & Non-qualified Stock Option Plan.
- (4) Represents total vested/unexercised stock option grants.

By: /s/ Robert W.B. Kits van Heyningen

Date

\*\*Signature of Reporting Person

\*\*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.

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2/21/2003

<sup>\*</sup> If the form is filed by more than one reporting person, see Instruction 4(b)(v).