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 A AIN MA	Address of Reporting F <u>RK</u>	Person [*]	2. Issuer Name and Ticker or Trading Symbol <u>KVH INDUSTRIES INC \DE</u> \ [KVHI]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director 10% Owner
	(First) JSTRIES, INC.	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 07/30/2003	Officer (give title Other (specify below) below)
50 ENTERPRISE CENTER (Street) MIDDLETOWN RI 02842		02842	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. 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)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transa Code (8)					5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	v	Amount	(A) or (D)	Price			
Common Stock								21,800	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 I		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) (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				
Director Stock Option - Right to Buy	\$19.75	07/30/2003		J ⁽¹⁾		5,000		10/30/2003 ⁽²⁾	07/30/2008	Common Stock	5,000	\$19.75	25,000 ⁽³⁾	D	

Explanation of Responses:

1. NQ stock option grant issued to Audit Committee Members pursuant to the terms and conditions of the company's 2003 Incentive & Non-qualified Stock Option Plan.

2. Options vest in 4 equal quarterly installments (1250 on 10/30/2003; 1250 on 1/30/2004; 1250 on 4/30/2004; 1250 on 7/31/2004).

3. Represents total vested/unexercised options.

Remarks:

Mark S. Ain

07/31/2003

** Signature of Reporting Person

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.

Date