

KITS VAN HEYNINGEN ROBERT WB
Form 4
February 21, 2003

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response. . .0.5

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. Name and Address of Reporting Person* Kits van Heyningen Robert W.B. (Last) (First) (Middle) 50 Enterprise Center (Street) Middletown, RI 02842 (City) (State) (Zip) | | 2. Issuer Name and Ticker or Trading Symbol KVH Industries, Inc. (KVHI) | | | 6. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) VP R&D | | | | | |
|--|--------------------------------------|---|--------------------------------|---|---|------------|----------|--|--|---|
| 3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary) | | 4. Statement for Month/Day/Year February 21, 2003 | | | 7. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person | | | | | |
| 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. Transaction Code (Instr. 8) | | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 & 5) | | | 5. Amount of Securities Beneficially Owned Following Reported Transactions(s) (Instr. 3 & 4) | 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 | | | |
| Common Stock | 2/19/2003 | | J ⁽¹⁾ | | 5,964 | A | \$4.538 | | | |
| 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.
* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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 control number

FORM 4 (continued) 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 | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 & 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned | 10. Ownership Form of Deriv- | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|---|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|--|---|------------------------------|--|
|--|---|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|--|---|------------------------------|--|

Edgar Filing: KITS VAN HEYNINGEN ROBERT WB - Form 4

| | Security | Day/ Year) | (Month/ Day/ Year) | (Instr. 8) | Acquired (A) or Disposed of (D) | | Date Exer-cisable | Expira- tion Date | Title | Amount or Number of Shares | Following Reported Transaction(s) (Instr. 4) | ative Security: Direct (D) or Indirect (I) (Instr. 4) | |
|---|----------------|------------------|--------------------------|------------------------|--|-----|----------------------|-------------------------|-----------------|--|---|--|----------|
| | | | | | (Instr. 3, 4 & 5) | | | | | | | | |
| | | | | Code | V | (A) | (D) | | | | | | |
| Employee Stock Option (Right to Buy) | \$4.538 | 2/19/2003 | | J⁽³⁾ | | | 9,375 | 3/2/2001 | 3/2/2003 | Common Stock | 9,375 | 25,625⁽⁴⁾ | D |

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**

2/21/2003
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.

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.