

KITS VAN HEYNINGEN MARTIN  
Form 4  
May 02, 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).

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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. Name and Address of Reporting Person* <b>Kits van Heyningen, Martin A.</b> (Last) (First) (Middle) <b>50 Enterprise Center</b>  (Street) <b>Middletown, RI 02842</b>  (City) (State) (Zip)			2. Issuer Name and Ticker or Trading Symbol <b>KVH Industries, Inc. (KVHI)</b>				6. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <b>President &amp; CEO</b>			
3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)			4. Statement for Month/Day/Year <b>May 2, 2003</b>			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				
			5. If Amendment, Date of Original (Month/Day/Year)							
Table I Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned										
1. Title of Security (Instr. 3)	2. Trans-action Date (Month/ Day/ Year)	2A. Deemed Execution Date, if any (Month/Day/ Year)	3. Trans-action 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. Owner-ship Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	5/1/03		S		25,000 <sup>(1)</sup>	D	\$14.60			
Common Stock	5/2/03		S		25,000 <sup>(1)</sup>	D	\$14.86	250,645	D	
Common Stock								4,741	I	By Spouse

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).

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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 Derivative	2. Conver-sion or	3. Trans-	3A. Deemed	4. Trans-	5. Num-	6. Date Exercisable and Expiration	7. Title and Amount of	8. Price of Derivative	9. Number of Derivative	10. Owner-	11. Nature of Indirect
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Security (Instr. 3)	Exercise Price of Derivative Security	action Date (Month/ Day/ Year)	Execution Date, if any (Month/ Day/ Year)	action Code (Instr. 8)	of Derivative Security (A) or Disposed of (D)  (Instr. 3, 4 & 5)			Date (Month/Day/ Year)		Underlying Securities (Instr. 3 & 4)		Security (Instr. 5)	Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	ship Form of Deriv- ative Security: Direct (D) or Indirect (I) (Instr. 4)	Beneficial Ownership (Instr. 4)
					Code	V	(A)	(D)	Date Exer-cisable	Expira- tion Date	Title				
<b>Employee Stock Options (Right to Buy)</b>													<b>75,000<sup>(2)</sup></b>	<b>D</b>	
<b>Employee Stock Options (Right to Buy)</b>													<b>3,925<sup>(3)</sup></b>	<b>I</b>	<b>By Spouse</b>

Explanation of Responses:

- (1) The sales reported on this Form 4 were made under a sales plan adopted on April 29, 2003 and intended to comply with Rule 10b5-1(c)(1). The plan provides for the sale of a maximum of 50,000 shares in total of KVH common stock on terms and conditions specified in the plan.
- (2) Represents vested/unexercised stock options.
- (3) Represents vested/unexercised stock options "beneficially owned" by spouse.

By: /s/ **Martin Kits van Heyningen**

**5/2/2003**  
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.

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