

FORSYTH RICHARD C
Form 4
March 04, 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).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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| 1. Name and Address of Reporting Person* Forsyth, Richard C. (Last) (First) (Middle) | | | 2. Issuer Name and Ticker or Trading Symbol KVH Industries, Inc. (KVHI) | | | | 6. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) VP Finance <input type="checkbox"/> Other (specify below) | | | |
|---|--------------------------------------|--|---|---|---|------------|--|---|--|-----------------------------------|
| 50 Enterprise Center (Street) | | | 3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary) | | 4. Statement for Month/Day/Year March 4, 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 | | | |
| Middletown, RI 02842 (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. Transaction Code (Instr. 8) | | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 & 5) | | | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 & 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | 3/3/2003 | | J ⁽¹⁾ | | 2,500 | A | \$1.063 | | | |
| Common Stock | 3/3/2003 | | J ⁽²⁾ | | 2,500 | A | \$4.563 | | | |
| Common Stock | 3/3/2003 | | F ⁽³⁾ | | 1,381 | D | \$10.19 | 16,873 | 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).

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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 Security | 2. Conversion or Exercise | 3. Transaction | 3A. Deemed Execution | 4. Transaction | 5. Number of | 6. Date Exercisable and Expiration Date | 7. Title and Amount of Underlying | 8. Price of Derivative Security | 9. Number of Derivative Securities | 10. Ownership | 11. Nature of Indirect Beneficial |
|---------------------------------|---------------------------|----------------|----------------------|----------------|--------------|---|-----------------------------------|---------------------------------|------------------------------------|---------------|-----------------------------------|
|---------------------------------|---------------------------|----------------|----------------------|----------------|--------------|---|-----------------------------------|---------------------------------|------------------------------------|---------------|-----------------------------------|

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| (Instr. 3) | Price of Derivative Security | Date (Month/Day/Year) | Date, if any (Month/Day/Year) | Code (Instr. 8) | | Derivative Securities (A) or Disposed of (D) (Instr. 3, 4 & 5) | | (Month/Day/Year) | | Securities (Instr. 3 & 4) | | (Instr. 5) | Beneficially Owned Following Reported Transaction(s) (Instr. 4) | Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) | Ownership (Instr. 4) |
|--------------------------------------|------------------------------|-----------------------|-------------------------------|------------------|--|--|-------|-------------------|------------------|---------------------------|----------------------------|------------|---|--|----------------------|
| | | | | | | (A) | (D) | Date Exer-cisable | Expira-tion Date | Title | Amount or Number of Shares | | | | |
| Employee Stock Option (Right to Buy) | \$1.063 | 3/3/03 | | J ⁽⁴⁾ | | | 2,500 | 3/2/03 | 3/2/04 | Common Stock | 2,500 | | | | |
| Employee Stock Option (Right to Buy) | \$4.563 | 3/3/03 | | J ⁽⁵⁾ | | | 2,500 | 1/25/03 | 1/25/05 | Common Stock | 2,500 | | 4,500 ⁽⁶⁾ | D | |

Explanation of Responses:

- (1) Shares acquired via the exercise of an Incentive Stock Option pursuant to the terms & conditions of the company's 1996 Incentive & Non-qualified Stock Option Plan.
- (2) Shares acquired via the exercise of an Incentive Stock Option pursuant to the terms & conditions of the company's 1996 Incentive & Non-qualified Stock Option Plan.
- (3) Shares used as payment for the exercise price of the above mentioned stock option exercises.
- (4) Exercise of an employee stock option pursuant to the terms & conditions of the company's 1996 Incentive & Non-qualified Stock Option Plan.
- (5) Exercise of an employee stock option pursuant to the terms & conditions of the company's 1996 Incentive & Non-qualified Stock Option Plan.
- (6) Represents total vested/unexercised stock options.

By: /s/ **Richard C. Forsyth**

March 4, 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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