

CONWAY DANIEL R
Form 4
March 04, 2008

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 OF
SECURITIES**

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
CONWAY DANIEL R

2. Issuer Name **and** Ticker or Trading
Symbol
KVH INDUSTRIES INC \DE\
[KVHI]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

KVH INDUSTRIES, INC., 50
ENTERPRISE CENTER

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
02/28/2008

____ Director ____ 10% Owner
__X__ Officer (give title ____ Other (specify
below) below)
VP, Business Development

MIDDLETOWN, RI 02842

4. If Amendment, Date 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. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)				5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 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	02/28/2008		A ⁽¹⁾		7,500	A	\$ 0	13,500	D	
Common Stock	02/28/2008		A ⁽²⁾		7,500	A	\$ 0	21,000	D	
Common Stock								450	I	By Spouse

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

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form**

SEC 1474
(9-02)

displays a currently valid OMB control number.

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. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. P Der Secu (Ins	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Options-Right to Buy	(3)					(3)	(3)	Common Stock	(3)
Employee Stock Options-Right to Buy	(3)					(3)	(3)	Common Stock	(3)

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
CONWAY DANIEL R KVH INDUSTRIES, INC. 50 ENTERPRISE CENTER MIDDLETOWN, RI 02842	VP, Business Development

Signatures

Daniel R.
Conway 03/04/2008

__Signature of Reporting Person Date

Explanation of Responses:

* 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).

(1)

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Restricted stock grant issued pursuant to the terms & conditions of KVH Industries' 2006 Stock Incentive Plan. Restricted stock grant will vest annually in four equal installments, the first of which will vest on 2/28/09, provided that (A) the revenue of the Company for the year ending December 31, 2008, is at least 20% higher than the Company revenue for the year ended December 31, 2007; and (B) the executive is employed by the Company at the time of vesting.

- (2) Restricted stock grant issued pursuant to the terms & conditions of KVH Industries' 2006 Stock Incentive Plan. Grant vests annually in four equal installments, the first of which will vest on 2/28/09, provided the executive is employed by the Company at the time of vesting.
- (3) Not applicable.
- (4) Represents total vested/unexercised options "beneficially owned".
- (5) Represents total vested/unexercised options "beneficially owned" by spouse.

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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