PALMER IAN C Form 4

December 13, 2005

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB** Number:

3235-0287

Expires:

January 31, 2005

0.5

burden hours per

**OMB APPROVAL** 

response...

Estimated average

subject to Section 16. Form 4 or Form 5

if no longer

Check this box

obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* PALMER IAN C

2. Issuer Name and Ticker or Trading

Issuer

below)

Symbol

KVH INDUSTRIES INC \DE\

(Check all applicable)

Exec VP, Satellite Sales

below)

5. Relationship of Reporting Person(s) to

[KVHI]

(Last)

(Middle)

3. Date of Earliest Transaction

Director X\_ Officer (give title

10% Owner Other (specify

KVH INDUSTRIES, INC., 50

(First)

(Street)

(State)

**ENTERPRISE CENTER** 

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

(Month/Day/Year)

12/09/2005

Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

MIDDLETOWN, RI 02842

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if

(Zip)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of 6. Ownership 7. Nature of Securities Form: Direct Indirect Beneficially (D) or Beneficial Ownership Owned Indirect (I) Following (Instr. 4) (Instr. 4)

Reported Transaction(s)

(A) or (Instr. 3 and 4)

Common Stock

(City)

1. Title of

Security

(Instr. 3)

Code V Amount (D) Price

12,336 D

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

(Month/Day/Year)

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form 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)

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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. Transactic Code (Instr. 8)	5. Number of orDerivative 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 Underlying Securitie (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amour or Number of Sha
Employee Stock Option-Right to Buy (3)	\$ 13.47	05/13/2004(2)		J	25,000 (3)	<u>(4)</u>	05/13/2009	Common Stock	25,00
Employee Stock Option-Right to Buy (1)	\$ 15.46	02/25/2004(2)		J	12,500 (1)	<u>(4)</u>	02/25/2009	Common Stock	12,50
Employee Stock Option-Right to Buy (1)	\$ 10.99	02/24/2003(2)		J	12,500 (1)	<u>(4)</u>	02/24/2008	Common Stock	12,50

# **Reporting Owners**

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
PALMER IAN C KVH INDUSTRIES, INC. 50 ENTERPRISE CENTER MIDDLETOWN, RI 02842			Exec VP, Satellite Sales				

### **Signatures**

Ian C. Palmer 12/13/2005

\*\*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) Previously reported option granted under KVH Industries 1996 Incentive & Non-qualified Stock Option Plan.
- (2) Previously reported stock option date of grant.
- (3) Previously reported option granted under KVH Industries 2003 Incentive & Non-qualified Stock Option Plan.

This option originally vested in four equal annual installments on the anniversary date of the grant. Effective December 9, 2005, KVH

(4) Industries accelerated the vesting schedules for all stock options outstanding as of that date with exercise prices of \$10.92 or more, including this option.

Reporting Owners 2

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(5) Represents total vested/unexercised options "beneficially owned" following this transaction.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.