

CONWAY DANIEL R  
Form 4  
February 24, 2006

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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

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

(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)  
02/22/2006

\_\_\_\_ Director \_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_ Other (specify 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)  
 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 Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	
Common Stock					6,000	D	
Common Stock	02/24/2006		J <sup>(6)</sup>	600	\$ 6,875	4,000	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 displays a currently valid OMB control number.**

SEC 1474 (9-02)

Edgar Filing: CONWAY DANIEL R - Form 4

**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 Underlying Security (Instr. 3 and 4)
Employee Stock Option-Right to Buy	\$ 10.54	02/22/2006		J <sup>(1)</sup>	15,000	02/22/2007 <sup>(2)</sup> 02/22/2011	Common Stock
Employee Stock Options-Right to Buy	<sup>(4)</sup>					<sup>(4)</sup> <sup>(4)</sup>	Common Stock

## 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 02/24/2006  
 \*\*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) Stock option grant issued pursuant to the terms & conditions of the company's 2003 Incentive & Non-qualified Stock Option Plan.
- (2) Stock option grant vests in 4 equal annual installments (3750 on 2/22/07; 3750 on 2/22/08; 3750 on 2/22/09; 3750 on 2/22/10).
- (3) Represents total vested/unexercised options "beneficially owned".
- (4) Not applicable.
- (5) Represents total vested/unexercised options "beneficially owned" by spouse.
- (6)

## Edgar Filing: CONWAY DANIEL R - Form 4

Shares acquired (by spouse) via the exercise of a stock option pursuant to the terms & conditions of the company's 1996 Incentive & Non-qualified Stock Option Plan.

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.