### Edgar Filing: KITS VAN HEYNINGEN MARTIN - Form 4

#### KITS VAN HEYNINGEN MARTIN

Form 4

February 24, 2011

## FORM 4

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

**OMB** 3235-0287 Number:

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

January 31, Expires: 2005 Estimated average

0.5

**OMB APPROVAL** 

Form 4 or Form 5 obligations may continue.

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

burden hours per response...

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person ** KITS VAN HEYNINGEN MARTIN	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	3. Date of Earliest Transaction (Month/Day/Year) 02/22/2011	_X Director 10% Owner _X Officer (give title Other (specify below) CEO/Chairman BOD		
(Street)	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		
MIDDLETOWN, RI 02842		Form filed by More than One Reporting Person		

(City)	(State)	(State) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned						ly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	1		of (D)	5. Amount of Securities Ownership Beneficially Form: Direct Owned (D) or Following Indirect (I)		7. Nature of Indirect Beneficial Ownership (Instr. 4)		
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	(Instr. 4)	
Common Stock	02/22/2011		<u>J(1)</u>	9,038	A	\$ 10.54	407,691	D	
Common Stock	02/22/2011		S(2)	7,516	D	\$ 15.23	400,175	D	
Common Stock	02/22/2011		A(3)	25,000	A	\$ 0	425,175	D	
Common Stock							9,369	I	By Spouse

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

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SEC 1474 (9-02)

# 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. Transacti Code (Instr. 8)	Dispose	ve es d (A) or	6. Date Exercisab Expiration Date (Month/Day/Year		7. Title and Underlying (Instr. 3 an
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title
Employee Stock Options-Right to Buy	\$ 10.54	02/22/2011		J <u>(4)</u>		9,038	02/22/2010	02/22/2011	Common Stock
Employee Stock Options-Right to Buy	\$ 14.4	02/22/2011		J <u>(5)</u>	50,000	)	02/22/2012(6)	02/22/2016	Common Stock
Employee Stock Options-Right to Buy	<u>(8)</u>						(8)	<u>(8)</u>	Common Stock

# **Reporting Owners**

Reporting Owner Name / Address	Relationships					
. 9	Director	10% Owner	Officer	Other		
KITS VAN HEYNINGEN MARTIN KVH INDUSTRIES, INC. 50 ENTERPRISE CENTER MIDDLETOWN, RI 02842	X		CEO/Chairman BOD			

# **Signatures**

Martin Kits van Heyningen	02/24/2011		
**Signature of Reporting Person	Date		

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## **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) Shares acquired via the exercise of an expiring stock option pursuant to the terms & conditions of the company's 2003 Incentive & Non-qualified Stock Option Plan.
- (2) Shares sold to pay the exercise price & taxes owed on an expiring non-qualified stock option.
  - Restricted stock grant issued pursuant to the terms & conditions of KVH Industries' 2003 Incentive & Non-qualified Stock Option Plan.
- (3) Grant vests annually in four equal installments, the first of which will vest on 2/22/12, provided the executive is employed by the Company at the time of vesting.
- (4) Exercise of an expiring stock option pursuant to the terms & conditions of the company's 2003 Incentive & Non-qualified Stock Option Plan.
  - Non-qualified stock option grant issued pursuant to the terms & conditions of KVH Industries' 2003 Incentive & Non-qualified Stock
- (5) Option Plan. Grant vests annually in four equal installments, the first of which will vest on 2/22/12, provided the executive is employed by the Company at the time of vesting.
- (6) Stock option grant vests in 4 equal installments (12500 on 2/22/2012; 12500 on 2/22/2013; 12500 on 2/22/2014; 12500 on 2/22/2015).
- (7) Represents total vested/unexercised options "beneficially owned".
- (8) Not applicable.
- (9) 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. 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.