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

## **SCHEDULE 13D**

**Under the Securities Exchange Act of 1934** 

(Amendment No.)\*

KVH Industries, Inc. (Name of Issuer)

Common Stock, par value \$0.01 per share (Title of Class of Securities)

482738101 (CUSIP Number)

Vintage Capital Management, LLC 4705 S. Apopka Vineland Road, Suite 206 Orlando, FL 32819 (407) 909-8015

With a copy to:

Russell Leaf Jared Fertman Willkie Farr & Gallagher LLP 787 Seventh Avenue New York, NY 10019 (212) 728-8000

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

February 4, 2020 (Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(g), check the following box:  $\boxtimes$ 

*Note.* Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See § 240.13d-7 for other parties to whom copies are to be sent.

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, *see* the Notes).

CUSIP No. 75689M101	13D	Page 2 of 8	
(1) NAMES OF REPORTING PERSONS Vintage Capital Management, LLC			
(2) CHECK THE APPROPRIATE BOX IF A MEMBI	ER OF A GROUP (see instructions)		
(a) □ (b) □			
(3) SEC USE ONLY			
(4) SOURCE OF FUNDS (see instructions) OO			
(5) CHECK BOX IF DISCLOSURE OF LEGAL PRO	CEEDINGS IS REQUIRED PURSUANT TO ITEM 2	(d) or 2(e) □	
(6) CITIZENSHIP OR PLACE OF ORGANIZATION Delaware			
	(7) SOLE VOTING POWER		
	0 shares		
	(8) SHARED VOTING POWER		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH	1,700,000 shares		
REPORTING PERSON WITH	(9) SOLE DISPOSITIVE POWER		
	0 shares		
	(10) SHARED DISPOSITIVE POWER		
	1,700,000 shares		
(11) AGGREGATE AMOUNT BENEFICIALLY OW 1,700,000 shares	NED BY EACH REPORTING PERSON		
(12) CHECK IF THE AGGREGATE AMOUNT IN R	OW (11) EXCLUDES CERTAIN SHARES (see instruc	ctions) 🗆	
(13) PERCENT OF CLASS REPRESENTED BY AM 9.39%*	IOUNT IN ROW (11)		
(14) TYPE OF REPORTING PERSON (see instruction OO	ns)		

<sup>\*</sup>Percentage calculated based on 18,096,586 shares of common stock, par value \$0.01 per share, outstanding as of October 28, 2019, as reported by KVH Industries, Inc. in its Form 10-Q filed on October 31, 2019.

CUSIP No. 75689M101		13D	Page 3 of 8
(1) NAMES OF REPORTING PERSON Kahn Capital Management, LLC	NS		
(2) CHECK THE APPROPRIATE BOX	IF A MEMBER OF A GROU	JP (see instructions)	
(a) □ (b) □			
(3) SEC USE ONLY			
(4) SOURCE OF FUNDS (see instruction OO	ons)		
(5) CHECK BOX IF DISCLOSURE OF	LEGAL PROCEEDINGS IS	REQUIRED PURSUANT TO ITEM 2(d	l) or 2(e) □
(6) CITIZENSHIP OR PLACE OF ORO Delaware	GANIZATION		
	(7) SOLE VOTING POWER		
	0 shares		
	(8) SHARED VOTING POW	/ER	
NUMBER OF SHARES	1,700,000 shares		
BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	(9) SOLE DISPOSITIVE PO	WER	
	0 shares		
	(10) SHARED DISPOSITIVE	E POWER	
	1,700,000 shares		
(11) AGGREGATE AMOUNT BENEF 1,700,000 shares	ICIALLY OWNED BY EACH	I REPORTING PERSON	
(12) CHECK IF THE AGGREGATE A	MOUNT IN ROW (11) EXCL	UDES CERTAIN SHARES (see instructi	ions) 🗆
(13) PERCENT OF CLASS REPRESEI 9.39%*	NTED BY AMOUNT IN ROW	V (11)	
(14) TYPE OF REPORTING PERSON OO	(see instructions)		

<sup>\*</sup>Percentage calculated based on 18,096,586 shares of common stock, par value \$0.01 per share, outstanding as of October 28, 2019, as reported by KVH Industries, Inc. in its Form 10-Q filed on October 31, 2019.

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(1) NAMES OF REPORTING PER Brian R. Kahn	SONS	
(2) CHECK THE APPROPRIATE	BOX IF A MEMBER OF A GROUP (see instructions)	
(a) □ (b) □		
(3) SEC USE ONLY		
(4) SOURCE OF FUNDS (see instr OO	ructions)	
(5) CHECK BOX IF DISCLOSUR	E OF LEGAL PROCEEDINGS IS REQUIRED PURSUAN	NT TO ITEM 2(d) or 2(e) □
(6) CITIZENSHIP OR PLACE OF United States of America	ORGANIZATION	
	(7) SOLE VOTING POWER	
	0 shares	
NUMBER OF SHARES	(8) SHARED VOTING POWER	
BENEFICIALLY OWNED BY	1,700,000 shares	
EACH REPORTING PERSON	(9) SOLE DISPOSITIVE POWER	
WITH	0 shares	
	(10) SHARED DISPOSITIVE POWER	
	1,700,000 shares	
(11) AGGREGATE AMOUNT BE 1,700,000 shares	NEFICIALLY OWNED BY EACH REPORTING PERSON	V
(12) CHECK IF THE AGGREGAT	E AMOUNT IN ROW (11) EXCLUDES CERTAIN SHAF	RES (see instructions)
(13) PERCENT OF CLASS REPRI 9.39%*	ESENTED BY AMOUNT IN ROW (11)	
(14) TYPE OF REPORTING PERS IN	SON (see instructions)	

<sup>\*</sup>Percentage calculated based on 18,096,586 shares of common stock, par value \$0.01 per share, outstanding as of October 28, 2019, as reported by KVH Industries, Inc. in its Form 10-Q filed on October 31, 2019.

## Item 1. Security and Issuer.

This Schedule 13D relates to shares of common stock, par value \$0.01 per share (the "Common Stock" or "Shares") of KVH Industries, Inc. (the "Issuer"). The address of the principal executive offices of the Issuer is 50 Enterprise Center, Middletown, Rhode Island 02842.

## Item 2. Identity and Background.

(a) Name

This Statement is filed by:

- (i) Vintage Capital Management, LLC, a Delaware limited liability company ("Vintage Capital");
- (ii) Kahn Capital Management, LLC, a Delaware limited liability company ("<u>Kahn Capital</u>"), who serves as a member and majority owner of Vintage Capital; and
- (iii) Brian Kahn, who serves as (A) the manager and a member of Vintage Capital; and (B) the manager and sole member of Kahn Capital.

Vintage Capital, Kahn Capital and Mr. Kahn are referred to collectively as the "Reporting Persons."

(b) Residence or Business Address

The address of the principal business and principal office of each of the Reporting Persons is 4705 S. Apopka Vineland Road, Suite 206, Orlando, FL 32819.

(c) Present Principal Occupation or Employment and the Name, Principal Business and Address of any Corporation or Other Organization in Which Such Employment Is Conducted

The principal business of Vintage Capital is acting as an investment manager.

The principal business of Kahn Capital is acting as a member of Vintage Capital.

The principal occupation of Mr. Kahn is acting as the manager of each of Vintage Capital and Kahn Capital.

(d) Criminal Convictions

During the past five years, none of the Reporting Persons has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) Civil Proceedings

During the past five years, none of the Reporting Persons has been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding such person was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

(f) Citizenship

Mr. Kahn is a citizen of the United States of America

#### Item 3. Source and Amount of Funds or Other Consideration.

All of the shares of Common Stock to which this Statement relates were purchased on behalf of the Reporting Persons using the investment capital of the Reporting Persons. The aggregate purchase price of the 1,700,00 shares of Common Stock acquired was approximately \$17.3 million (including brokerage commissions and transaction costs).

## Item 4. Purpose of Transaction.

The Reporting Persons purchased the shares of Common Stock for investment purposes, and such purchases have been made in the ordinary course of business of the Reporting Persons.

The Reporting Persons review their investment in the Issuer on a continuing basis and closely monitor the Issuer's operations, prospects, management and corporate governance, competitive and strategic matters, capital structure, and prevailing market conditions, as well as other economic, securities markets and investment considerations. Based on such review, the Reporting Persons have determined that they intend to discuss certain of such matters with the management and/or board of directors of the Issuer (the "Board") and, potentially, with other stockholders of the Issuer or other market participants, The Reporting Persons intend to discuss with management of the Issuer and/or the Board potential enhancements to the Board and the Company's overall corporate governance, as well as ways to maximize shareholder value.

In addition to the information disclosed in this Statement, the Reporting Persons reserve the right to (1) formulate other plans and proposals; (2) take any actions with respect to their investment in the Issuer, including any or all of the actions set forth in subsections (a) through (j) of Item 4 of Schedule 13D; and (3) acquire additional shares of Common Stock or dispose of some or all of the shares of Common Stock beneficially owned by them, in each case in the open market, through privately negotiated transactions or otherwise. The Reporting Persons may at any time reconsider and change their plans or proposals relating to the foregoing

#### Item 5. Interest in Securities of the Issuer

(a) and (b) The responses of the Reporting Persons to rows 7, 8, 9, 10, 11 and 13 on the cover pages of this Statement are incorporated by reference. As of 4:00 p.m., Eastern time, on February 4, 2020, the Reporting Persons beneficially owned 1,700,000 shares of Common Stock, representing approximately 9.39% of the outstanding shares of Common Stock. The percentage in this paragraph relating to beneficial ownership of Common Stock is based on 18,096,586 shares of Common Stock outstanding as of October 28, 2019, as reported by the Issuer in its Form 10-Q filed on October 31, 2019.

Kahn Capital, as a member and the majority owner of Vintage Capital, may be deemed to have the power to direct the voting and disposition of the shares of Common Stock beneficially owned by Vintage Capital, and may be deemed to be the indirect beneficial owner of such shares. Kahn Capital disclaims beneficial ownership of such shares for all other purposes.

Mr. Kahn, as the manager of each of Vintage Capital and Kahn Capital, may be deemed to have the power to direct the voting and disposition of the shares of Common Stock beneficially owned by Vintage Capital, and may be deemed to be the indirect beneficial owner of such shares. Mr. Kahn disclaims beneficial ownership of such shares for all other purposes.

To the knowledge of each of the Reporting Persons, other than as set forth above, none of the persons named in Item 2 is the beneficial owner of any shares of Common Stock.

(c) None of the Reporting Persons has effected any transactions in the Common Stock in the last 60 days.

- (d) No other person is known to the Reporting Persons to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the shares of Common Stock covered by this Statement.
  - (e) Not applicable.

# Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer.

Except for the joint filing agreement between and among the Reporting Persons attached as Exhibit 1 and other than as described in this Statement, to the knowledge of the Reporting Persons, there are no contracts, arrangements, understandings or relationships (legal or otherwise) among the Reporting Persons or between the Reporting Persons and any other persons with respect to any securities of the Issuer, including but not limited to transfer or voting of any of the securities, finder's fees, joint ventures, loan or option arrangements, puts or calls, guarantees of profits, division of profits or loss, or the giving or withholding of proxies.

## Item 7. Materials to Be Filed as Exhibits

Exhibit	Description
1	Joint Filing Agreement, dated July 27, 2017 (incorporated by reference to Exhibit 1 to the Schedule 13G filed with the Securities and
	Exchange Commission by the Reporting Persons on July 27, 2017)

# **SIGNATURES**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 4, 2020

# VINTAGE CAPITAL MANAGEMENT, LLC

By: /s/ Brian R. Kahn

Name: Brian R. Kahn Title: Manager

# KAHN CAPITAL MANAGEMENT, LLC

By: /s/ Brian R. Kahn

Name: Brian R. Kahn Title: Manager

/s/ Brian R. Kahn

Brian R. Kahn