SEC Form 4

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

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| 1. Name and Addr <u>PALMER IA</u> | ess of Reporting Per M C | son [*] | 2. Issuer Name and Ticker or Trading Symbol <u>KVH INDUSTRIES INC \DE</u> [KVHI] | | tionship of Reporting Per all applicable) Director | rson(s) to Issuer 10% Owner | | |
|--------------------------------------|-----------------------------|------------------|--|----------------------------|---|--------------------------------|--|--|
| | | | | x | Officer (give title below) | Other (specify below) | | |
| (Last) KVH INDUST 50 ENTERPRI | | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) 02/17/2006 | | Exec VP, Satell | , | | |
| | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | idual or Joint/Group Filin | al or Joint/Group Filing (Check Applicable | | | |
| (Street) MIDDLETOWN RI 0 | | 02842 | | Line) | Form filed by One Rep Form filed by More tha Person | 0 | | |
| (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) | eate Execution Date, Transa | | Transaction Disposed Of (D) (In: Code (Instr. | | | | 5. Amount of Securities Beneficially Owned Following Reported | 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 | Transaction(s) (Instr. 3 and 4) | | (1130.4) |
| Common Stock | 02/17/2006 | | J ⁽¹⁾ | | 12,500 | Α | \$6.875 | 24,836 | D | |
| Common Stock | 02/17/2006 | | S | | 12,500 | D | \$11.006 | 12,336 | D | |

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. Transa Code (8) | | of | | 6. Date Exerc Expiration Da (Month/Day/) | ate | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---|---|--|---|------------------------------|---|-----|--------|--|--------------------|---|--|---|--|--|--|
| | | | | Code | v | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | 4 | | | |
| Employee Stock Option- Right to Buy | \$6.875 | 02/17/2006 | | J ⁽²⁾ | | | 12,500 | 02/28/2005 | 02/28/2006 | Common Stock | 12,500 | \$6.875 | 59,375 | D | |

Explanation of Responses:

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

2. Exercise of an expiring stock option grant pursuant to the terms & conditions of the company's 1996 Incentive & Non-qualified Stock Option Plan.

Remarks:

Ian C. Palmer

** Signature of Reporting Person

Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.

02/22/2006