SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL	
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☐ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

☐ Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

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

1. Name and Address of Reporting Person*
Deckoff Stephen H

(Last) (First) (Middle)
5330 YACHT HAVEN GRANDE
SUITE 100, BOX 35

(Street)
ST. THOMAS VI 00802

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
KVH INDUSTRIES INC \DE\ [KVHI]
Foreign Trading Symbol

3. Date of Earliest Transaction (Month/Day/Year)
08/20/2026

4. If Amendment, Date of Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
☑ Director ☑ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

6. Individual or Joint/Group Filing (Check Applicable Line)
☐ Form filed by One Reporting Person
☑ Form filed by More than One Reporting Person

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) Code	V	4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) Amount	(A) or (D)	Price	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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	08/20/2026		A[1]		9,506	A	$0	9,506[5]	D[2][4]	
Common Stock								3,508,824[5]	I	See footnotes (3) & (4)[3][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) Code	V	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) (A)	(D)	6. Date Exercisable and Expiration Date (Month/Day/Year) Date Exercisable	Expiration Date	7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) Title	Amount or Number of Shares	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)

1. Name and Address of Reporting Person*
Deckoff Stephen H

(Last) (First) (Middle)
5330 YACHT HAVEN GRANDE
SUITE 100, BOX 35

(Street)
ST. THOMAS VI 00802

(City) (State) (Zip)

1. Name and Address of Reporting Person*
Black Diamond Capital Management I, LLLP

(Last) (First) (Middle)
5330 YACHT HAVEN GRANDE
SUITE 100, BOX 35

(Street)
ST. THOMAS VI 00802

(City)	(State)	(Zip)

Explanation of Responses:

1. Restricted stock grant for continuation on KVH's board of directors issued pursuant to the terms & conditions of KVH Industries' 2016 Amended and Restated Equity & Incentive Plan. Restricted stock will vest in four installments on each of 11/20/2026, 2/20/2027, 5/20/2027, and 8/20/2027, provided Mr. Deckoff is still a board member of KVH Industries, Inc. on each vesting date.

2. These shares of restricted stock are held of record by Mr. Deckoff for the benefit of Black Diamond and/or the Black Diamond vehicles (each as defined herein) and will be transferred to Black Diamond or the Black Diamond vehicles upon vesting and settlement.

3. These shares of Common Stock ("Shares") are held directly by certain investment vehicles (the "Black Diamond vehicles") managed by Black Diamond Capital Management I, LLLP ("Black Diamond"). Mr. Deckoff is the Managing Principal of Black Diamond.

4. Each of the Reporting Persons disclaims beneficial ownership over the Shares, except to the extent of its or his pecuniary interest therein, and this statement shall not be construed as an admission that such Reporting Person is the beneficial owner of any Shares for purposes of Section 16 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or for any other purpose.

5. Reported amounts have been adjusted to reflect the transfer, since the most recent Form 4 filed on December 9, 2025, of 10,228 Shares from Mr. Deckoff to Black Diamond upon the vesting and settlement of restricted stock previously granted to Mr. Deckoff, which transfer was exempt from Section 16 of the Exchange Act by virtue of Rule 16a-13 thereunder.

/s/ Stephen H. Deckoff	08/24/2026
Black Diamond Capital Management I, LLLP, By: /s/ Stephen H. Deckoff, Managing Principal	08/24/2026
** 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.