

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Filed By
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1. Name and Address of Reporting Person* Forsyth, Richard C. (Last) (First) (Middle)			2. Issuer Name and Ticker or Trading Symbol KVH Industries, Inc. (KVHI)			6. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) VP Finance		
50 Enterprise Center (Street)			3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)			4. Statement for Month/Day/Year January 13, 2003		
Middletown, RI 02842 (City) (State) (Zip)			5. If Amendment, Date of Original (Month/Day/Year)			7. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 & 5)			5. Amount of Securities Beneficially Owned Following Reported Transactions(s) (Instr. 3 & 4)	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			
Common Stock	1/10/2003		J(1)		10,071	A	\$4.125			
Common Stock	1/10/2003		J(2)		3,183	A	\$4.563			
Common Stock	1/10/2003		F(3)		6746	D	\$12.55	13,254	D	

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).

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FORM 4 (continued)

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 & 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 & 4)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: 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				
Employee Stock Option - Right to Buy	\$4.125	1/10/2003		J(4)		15,000		3/2/02	3/2/03	Common Stock	15,000				
Employee Stock Option - Right to Buy	\$4.563	1/10/2003		J(5)		5,000		1/25/02	1/25/05	Common Stock	5,000				
Vested/Unexercised Employee Stock Options													2,250	D	

Explanation of Responses:

- (1) Shares acquired via the exercise of a vested employee stock option.
- (2) Shares acquired via the exercise of a vested employee stock option.
- (3) Shares withheld by company for payment of the exercise price associated with the stock option exercises.
- (4) Exercise of an employee stock option pursuant to the terms & conditions of the company's 1996 Incentive & Non-qualified Stock Option Plan.
- (5) Exercise of an employee stock option pursuant to the terms & conditions of the company's 1996 Incentive & Non-qualified Stock Option Plan.

By: /s/ **Richard C. Forsyth**

1/13/2003
Date

****Signature of Reporting Person**

****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.**

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