

KVH INDUSTRIES INC \DE\
Form 4
April 03, 2017

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).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Balog Robert J

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

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
03/30/2017

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Senior VP Engineering

MIDDLETOWN, RI 02842

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

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

(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) | 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 and 5) | 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (D) | Price |
| Common Stock | 03/30/2017 | | J ⁽¹⁾ | | 12,757 | A | \$ 0 81,999 |
| | | | | | | D | |

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

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 control number.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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| 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, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Security (Instr. 3 and 4) | 8. Title or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|------------------------------|
| Employee Stock Option-Right to Buy | \$ 8.05 | 03/30/2017 | | I ⁽²⁾ | 40,522 | 04/15/2018 03/30/2022 | Common Stock | 40,522 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Balog Robert J KVH INDUSTRIES, INC. 50 ENTERPRISE CENTER MIDDLETOWN, RI 02842 | | | Senior VP Engineering | |

Signatures

Robert J. Balog 04/03/2017
 __Signature of Date
 Reporting Person

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) Restricted stock grant issued pursuant to the terms & conditions of KVH Industries' 2016 Equity & Incentive Plan. Restricted stock will vest in four installments on each of 4/12/2018, 3/17/2019, 4/12/2020, and 3/17/2021, provided the executive is employed by the Company at the time of vesting.
- (2) Non-qualified stock option grant issued pursuant to the terms & conditions of KVH Industries' 2016 Equity & Incentive Plan. Grant will vest in four installments on each of 4/15/2018, 3/13/2019, 4/16/2020, and 3/13/2021, provided the executive is employed by the Company at the time of vesting.

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.