LAMBERT SANDRA L
Form 4
July 03, 2018

FORM 4

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

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
LAMBERT SANDRA L

(Last) (First) (Middle)

KADANT INC., ONE TECHNOLOGY PARK DRIVE

(Street)

WESTFORD, MA 01886

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
KADANT INC [KAI]

3. Date of Earliest Transaction (Month/Day/Year)
07/01/2018

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
VP, GENERAL COUNSEL, SECRETARY

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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)		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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	07/01/2018		M		1,168	A	(1)	16,963	D	
Common Stock	07/01/2018		F		520	D	$ 96.15	16,443	D	
Common Stock	07/01/2018		M		299	A	(2)	16,742	D	
Common Stock	07/01/2018		F		133	D	$ 96.15	16,609	D	
Common Stock	07/01/2018		M		2,388	A	(3)	18,997	D	

Common Stock	07/01/2018		F		1,062	D	$ 96.15	17,935	D	
Common Stock	07/01/2018		M		398	A	(4)	18,333	D	
Common Stock	07/01/2018		F		177	D	$ 96.15	18,156	D	
Common Stock	07/01/2018		M		943	A	(5)	19,099	D	
Common Stock	07/01/2018		F		420	D	$ 96.15	18,679	D	

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

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SEC 1474 (9-02)

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, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Pr Deriv Secu (Instr
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Stock Unit	$ 0	07/01/2018		M			1,168	(1)	(1)	Common Stock	1,168	$
Restricted Stock Unit	$ 0	07/01/2018		M			299	(2)	(2)	Common Stock	299	$
Restricted Stock Unit	$ 0	07/01/2018		M			2,388	(3)	(3)	Common Stock	2,388	$
Restricted Stock Unit	$ 0	07/01/2018		M			398	(4)	(4)	Common Stock	398	$
Restricted Stock Unit	$ 0	07/01/2018		M			943	(5)	(5)	Common Stock	943	$

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LAMBERT SANDRA L KADANT INC. ONE TECHNOLOGY PARK DRIVE WESTFORD, MA 01886			VP, GENERAL COUNSEL, SECRETARY	

Signatures

/s/ Stacy D. Krause, by power of attorney	07/03/2018
**Signature of Reporting Person	Date

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) The shares represent the settlement under a performance-based Restricted Stock Unit ("RSU") award granted March 8, 2016. Pursuant to the terms of an executive transition agreement between the reporting person and the Issuer dated September 20, 2017 ("Transition Agreement"), the vesting of the reporting person's outstanding RSUs was accelerated, such that the RSUs vested and became distributable in full on July 1, 2018, the termination date of the reporting person. The shares of common stock underlying such RSUs were converted to common stock on a one-for-one basis on the vesting date.

(2) The shares represent the settlement under a time-based RSU award granted March 8, 2016. Pursuant to the terms of the Transition Agreement, the vesting of the reporting person's outstanding RSUs was accelerated, such that the RSUs vested and became distributable in full on July 1, 2018, the termination date of the reporting person. The shares of common stock underlying such RSUs were converted to common stock on a one-for-one basis on the vesting date.

(3) The shares represent the settlement under a performance-based RSU award granted March 8, 2017. Pursuant to the terms of the Transition Agreement, the vesting of the reporting person's outstanding RSUs was accelerated, such that the RSUs vested and became distributable in full on July 1, 2018, the termination date of the reporting person. The shares of common stock underlying such RSUs were converted to common stock on a one-for-one basis on the vesting date.

(4) The shares represent the settlement under a time-based RSU award granted March 8, 2017. Pursuant to the terms of the Transition Agreement, the vesting of the reporting person's outstanding RSUs was accelerated, such that the RSUs vested and became distributable in full on July 1, 2018, the termination date of the reporting person. The shares of common stock underlying such RSUs were converted to common stock on a one-for-one basis on the vesting date.

(5) The shares represent the settlement under a time-based RSU award granted March 7, 2018. Pursuant to the terms of the Transition Agreement, the vesting of the reporting person's outstanding RSUs was accelerated, such that the RSUs vested and became distributable in full on July 1, 2018, the termination date of the reporting person. The shares of common stock underlying such RSUs were converted to common stock on a one-for-one basis on the vesting date.

Remarks:

Exhibit 24 - Power of Attorney

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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