

OBRIEN THOMAS M
Form 4
August 15, 2006

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 *
OBRIEN THOMAS M

(Last) (First) (Middle)
KADANT INC., ONE ACTON PLACE, SUITE 202

(Street)

ACTON, MA 01720

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
08/11/2006

4. If Amendment, Date 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)
CFO, TREASURER, EXECUTIVE VP

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) | 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 | (A) or (D) | Price |
| Common Stock | 08/11/2006 | | M | | 100 | A | \$ 13.05 |
| Common Stock | 08/11/2006 | | S | | 100 | D | \$ 23.24 |
| Common Stock | 08/11/2006 | | M | | 5,200 | A | \$ 13.05 |
| Common Stock | 08/11/2006 | | S | | 5,200 | D | \$ 23.2 |
| Common Stock | 08/11/2006 | | M | | 1,100 | A | \$ 13.05 |

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| | | | | | | | |
|--------------|------------|---|-------|---|----------|--------|---|
| Common Stock | 08/11/2006 | S | 1,100 | D | \$ 23.11 | 12,824 | D |
| Common Stock | 08/11/2006 | M | 100 | A | \$ 13.05 | 12,924 | D |
| Common Stock | 08/11/2006 | S | 100 | D | \$ 23.09 | 12,824 | D |
| Common Stock | 08/11/2006 | M | 100 | A | \$ 13.05 | 12,924 | D |
| Common Stock | 08/11/2006 | S | 100 | D | \$ 23.08 | 12,824 | D |
| Common Stock | 08/11/2006 | M | 200 | A | \$ 13.05 | 13,024 | D |
| Common Stock | 08/11/2006 | S | 200 | D | \$ 23.06 | 12,824 | D |
| Common Stock | 08/11/2006 | M | 1,700 | A | \$ 13.05 | 14,524 | D |
| Common Stock | 08/11/2006 | S | 1,700 | D | \$ 23.05 | 12,824 | D |
| Common Stock | 08/11/2006 | M | 800 | A | \$ 13.05 | 13,624 | D |
| Common Stock | 08/11/2006 | S | 800 | D | \$ 23.04 | 12,824 | D |
| Common Stock | 08/11/2006 | M | 1,100 | A | \$ 13.05 | 13,924 | D |
| Common Stock | 08/11/2006 | S | 1,100 | D | \$ 23.03 | 12,824 | D |
| Common Stock | 08/11/2006 | M | 400 | A | \$ 13.05 | 13,224 | D |
| Common Stock | 08/11/2006 | S | 400 | D | \$ 23.02 | 12,824 | D |
| Common Stock | 08/11/2006 | M | 1,500 | A | \$ 13.05 | 14,324 | D |
| Common Stock | 08/11/2006 | S | 1,500 | D | \$ 23.01 | 12,824 | D |
| Common Stock | 08/11/2006 | M | 8,000 | A | \$ 13.05 | 20,824 | D |
| Common Stock | 08/11/2006 | S | 8,000 | D | \$ 23 | 12,824 | D |
| Common Stock | 08/11/2006 | M | 450 | A | \$ 13.05 | 13,274 | D |

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

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(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) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Employee Stock Option (Right to Buy) | \$ 13.05 | 08/11/2006 | | M | 24,550 | 12/10/2001 12/10/2008 | | Common Stock | 24,550 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

OBRIEN THOMAS M
KADANT INC.
ONE ACTON PLACE, SUITE 202
ACTON, MA 01720

CFO, TREASURER, EXECUTIVE VP

Signatures

Sandra L. Lambert for Thomas M. O'Brien 08/15/2006

**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).

Remarks:

THE TRANSACTIONS REPORTED ON THIS FORM 4 WERE EXECUTED PURSUANT TO A RULE 10b5-1 TRADING

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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