

KADANT INC  
Form 4  
March 12, 2015

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
MCKENNEY MICHAEL J

(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)  
03/10/2015

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)  
VICE PRESIDENT, FINANCE & CAO

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |                                   |
| Common Stock                    | 03/10/2015                           |  | M                              | 1,464   | A   | 11   | 13,466.009 D                      |
| Common Stock                    | 03/10/2015                           |  | F                              | 476   | D   | \$ 46.99   | 12,990.009 D                      |
| Common Stock                    | 03/10/2015                           |  | M                              | 1,363   | A   | 12   | 14,353.009 D                      |
| Common Stock                    | 03/10/2015                           |  | F                              | 443   | D   | \$ 46.99   | 13,910.009 D                      |
| Common Stock                    | 03/10/2015                           |  | M                              | 948   | A   | 13   | 14,858.009 D                      |

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|              |            |   |     |   |          |            |   |
|--------------|------------|---|-----|---|----------|------------|---|
| Common Stock | 03/10/2015 | F | 309 | D | \$ 46.99 | 14,549.009 | D |
| Common Stock | 03/10/2015 | M | 235 | A | (4)      | 14,784.009 | D |
| Common Stock | 03/10/2015 | F | 76  | D | \$ 46.99 | 14,708.009 | D |

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) | 8. Amount or Number of Shares |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|----------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                         | Amount or Number of Shares |
| Restricted Stock Unit (1)                  | \$ 0   | 03/10/2015                           |  | M                              | 1,464   | (1) 03/10/2015   | Common Stock  | 1,464 (1)                     |                            |
| Restricted Stock Unit (2)                  | \$ 0   | 03/10/2015                           |  | M                              | 1,363   | (2) 03/10/2016   | Common Stock  | 1,363 (2)                     |                            |
| Restricted Stock Unit (3)                  | \$ 0   | 03/10/2015                           |  | M                              | 948   | (3) 03/10/2017   | Common Stock  | 948 (3)                       |                            |
| Restricted Stock Unit (4)                  | \$ 0   | 03/10/2015                           |  | M                              | 235   | (4) 03/10/2017   | Common Stock  | 235 (4)                       |                            |

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director      10% Owner      Officer      Other

MCKENNEY MICHAEL J  
KADANT INC.  
ONE TECHNOLOGY PARK DRIVE  
WESTFORD, MA 01886

VICE  
PRESIDENT,  
FINANCE & CAO

## Signatures

by Sandra L. Lambert for Michael J.  
McKenney

03/12/2015

\_\_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 partial settlement under a performance-based RSU award granted 3/7/2012. One-third of the RSU vested on 3/10/2015 and was converted to vested common stock on a one-for-one basis on the vesting date.
- (2) The shares represent the partial settlement under a performance-based RSU award granted 3/6/2013. One-third of the RSU vested on 3/10/2015 and was converted to vested common stock on a one-for-one basis on the vesting date.
- (3) The shares represent the partial settlement under a performance-based RSU award granted 3/5/2014. One-third of the RSU vested on 3/10/2015 and was converted to vested common stock on a one-for-one basis on the vesting date.
- (4) The shares represent the partial settlement under a time-based RSU award granted 3/5/2014. One-third vested on a one-for-one basis on the vesting date.

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.