

LAMBERT SANDRA L

Form 4

July 03, 2018

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	07/01/2018		M		1,168	A	16,963
Common Stock	07/01/2018		F		520	D	\$ 96.15
Common Stock	07/01/2018		M		299	A	16,742
Common Stock	07/01/2018		F		133	D	\$ 96.15
Common Stock	07/01/2018		M		2,388	A	18,997

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Common Stock	07/01/2018	F	1,062	D	\$ 96.15	17,935	D
Common Stock	07/01/2018	M	398	A	<u>(4)</u>	18,333	D
Common Stock	07/01/2018	F	177	D	\$ 96.15	18,156	D
Common Stock	07/01/2018	M	943	A	<u>(5)</u>	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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(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. Price or Value of Derivative Security (Instr. 3)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Stock Unit	\$ 0	07/01/2018		M		1,168		<u>(1)</u>	<u>(1)</u>	Common Stock	1,168	\$
Restricted Stock Unit	\$ 0	07/01/2018		M		299		<u>(2)</u>	<u>(2)</u>	Common Stock	299	\$
Restricted Stock Unit	\$ 0	07/01/2018		M		2,388		<u>(3)</u>	<u>(3)</u>	Common Stock	2,388	\$
Restricted Stock Unit	\$ 0	07/01/2018		M		398		<u>(4)</u>	<u>(4)</u>	Common Stock	398	\$
Restricted Stock Unit	\$ 0	07/01/2018		M		943		<u>(5)</u>	<u>(5)</u>	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).

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

- (1) 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.

The shares represent the settlement under a time-based RSU award granted March 8, 2016. Pursuant to the terms of the Transition

- (2) 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.

The shares represent the settlement under a performance-based RSU award granted March 8, 2017. Pursuant to the terms of the Transition

- (3) 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.

The shares represent the settlement under a time-based RSU award granted March 8, 2017. Pursuant to the terms of the Transition

- (4) 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.

The shares represent the settlement under a time-based RSU award granted March 7, 2018. Pursuant to the terms of the Transition

- (5) 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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