SEC Form 4

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FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

	JVAL
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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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person [*] Westerhout Fredrik H			2. Issuer Name and Ticker or Trading Symbol <u>KADANT INC</u> [KAI]		ationship of Reporting Pe < all applicable) Director	10% Owner					
(Last) KADANT INC	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 03/10/2024	X	Officer (give title below) Vice Presi	Other (specify below) dent					
ONE TECHNOLOGY PARK DRIVE			4. If Amendment, Date of Original Filed (Month/Day/Year)	Line)	, ,						
(Street)				X	Form filed by One Re	porting Person					
WESTFORD	MA	01886			Form filed by More the Person	an One Reporting					
(City)	(State)	(Zip)	Rule 10b5-1(c) Transaction Indication								
				Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.							
		Table I - Non-D	erivative Securities Acquired, Disposed of, or Bene	eficially	Owned						

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	Code (Instr. 5)					5. Amount of Securities Beneficially Owned Following Reported	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	Transaction(s) (Instr. 3 and 4)		(1150. 4)	
Common Stock	03/10/2024		М		130	A	(1)	1,517	D		
Common Stock	03/10/2024		F		65	D	\$327	1,452	D		
Common Stock	03/10/2024		М		383	A	(2)	1,835	D		
Common Stock	03/10/2024		F		190	D	\$327	1,645	D		
Common Stock	03/10/2024		М		85	A	(3)	1,730	D		
Common Stock	03/10/2024		F		43	D	\$327	1,687	D		
Common Stock	03/10/2024		М		583	A	(4)	2,270	D		
Common Stock	03/10/2024		F		289	D	\$327	1,981	D		
Common Stock	03/10/2024		М		112	Α	(5)	2,093	D		
Common Stock	03/10/2024		F		56	D	\$327	2,037	D		

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. Transa Code (8)		of		6. Date Exerc Expiration Da (Month/Day/Y	ate	7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Restricted Stock Unit	\$0	03/10/2024		М			130	(1)	04/30/2024	Common Stock	130	\$ <mark>0</mark>	0	D	
Restricted Stock Unit	\$ 0	03/10/2024		М			383	(2)	04/30/2025	Common Stock	383	\$ <mark>0</mark>	383	D	
Restricted Stock Unit	\$0	03/10/2024		М			85	(3)	04/30/2025	Common Stock	85	\$ <mark>0</mark>	84	D	
Restricted Stock Unit	\$0	03/10/2024		М			583	(4)	04/30/2026	Common Stock	583	\$ <mark>0</mark>	1,166	D	
Restricted Stock Unit	\$0	03/10/2024		М			112	(5)	04/30/2026	Common Stock	112	\$0	222	D	

Explanation of Responses:

1. The shares represent the partial settlement under a time-based RSU award granted March 9, 2021. One-third of the RSU vested and became distributable on March 10, 2024 and was converted to 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 March 8, 2022. One-third of the RSU vested and became distributable on March 10, 2024 and was converted to common stock on a one-for-one basis on the vesting date.

3. The shares represent the partial settlement under a time-based RSU award granted March 8, 2022. One-third of the RSU vested and became distributable on March 10, 2024 and was converted to common stock on a one-for-one basis on the vesting date.

4. The shares represent the partial settlement under a performance-based RSU award granted March 7, 2023. One-third of the RSU vested and became distributable on March 10, 2024 and was converted to common stock on a one-for-one basis on the vesting date.

5. The shares represent the partial settlement under a time-based RSU award granted March 7, 2023. One-third of the RSU vested and became distributable on March 10, 2024 and was converted to common stock on a one-for-one basis on the vesting date.

/s/ Stacy D. Krause, by power 03/12/2024

of attorney

** Signature of Reporting Person Date

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

 * 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.