SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL 3235-0287 OMB Number:

Check this box if no longer subject to	STATE
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

			01 000									
1. Name and Address of Reporting Person*				2. Issuer Name and Ticker or Trading Symbol KADANT INC [KAI]				5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
Mitchell Dai	<u>ra F</u>		1		iun j			Director	10% 0	Dwner		
(Last) KADANT INC	(First)	(Middle)	3. Date 03/07	e of Earliest Transa /2023	ction (Month/E	Day/Year)	- X	Officer (give title below) Senior VP, Co	below	,		
ONE TECHNOLOGY PARK DRIVE						<u> </u>						
(Street)			4. If Ar	nendment, Date of	Original Filed	(Month/Day/Year)	6. Indiv Line)	/idual or Joint/Grou	p Filing (Check A	Applicable		
(Street) WESTFORD MA 01886						X	Form filed by On	e Reporting Pers	son			
							Form filed by More than One Reporting Person					
(City)	(State)	(Zip)										
Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned												
1. Title of Security (Instr. 3) 2. Transa			2. Transaction	2A. Deemed	3.	4. Securities Acquired (A	curities Acquired (A) or 5. Amount of 6. Ownership			7. Nature		

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	Code (Disposed Of (D) (Instr. 3, 4 and			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								1,825 ⁽¹⁾	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) 6. Date Exercisable and 1. Title of 3A. Deemed 7. Title and 9. Number of 11. Nature 3. Transaction 5. Number 8. Price of 10. Derivative Security (Instr. 3) Conversion or Exercise Price of Transaction Code (Instr. 8) Amount of Securities Underlying Derivative Security (Instr. 5) Ownership Form: Direct (D) Expiration Date (Month/Day/Year) derivative Securities of Indirect Beneficial Execution Date Date (Month/Day/Year) if any (Month/Day/Year) Derivative Securities Beneficially Ownership Derivative Security Derivative Security (Instr. 3 and 4) Owned Following or Indirect (I) (Instr. 4) Acquired (Instr. 4) (A) or Disposed Reported of (D) (Instr. 3, 4 and 5) Transaction(s) (Instr. 4) Amount or Number Date Exercisable Expiratior Date Shares Code v (A) (D) Title Restricted 03/07/2023 (2) \$0.0 A 1,166 04/30/2026 1,166 \$<mark>0</mark> 1,166 D Stock Unit Stock Restricted Commor 03/07/2023 A 292 (3) 04/30/2026 D \$<mark>0.0</mark> 292 \$<mark>0</mark> 292 Stock Unit Stock

Explanation of Responses:

1. Includes 108 shares acquired in an exempt transaction pursuant to the Issuer's Employee Stock Purchase Plan on December 31, 2022.

2. Each Restricted Stock Unit ("RSU") represents the right to receive one share of the issuer's common stock. The RSU vests and is distributable in three equal installments beginning on March 10, 2024, provided that the Issuer meets certain performance requirements for fiscal 2023 and the reporting person is employed by the issuer on the vesting date. The maximum number of shares the reporting person may receive is 150% of the RSU amount.

3. This RSU vests and becomes exercisable in three annual installments beginning on March 10, 2024, provided the reporting person is employed by the Issuer on the vesting date.

Remarks:

/s/ Stacy D. Krause, by power 03/07/2023 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.

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