FORM 4

obligations may continue. See Instruction 1(b).

Check this box if no longer subject to Section 16. Form 4 or Form 5

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP
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OMB APPROVAL OMB Number: Estimated average burden hours per response: 0.5

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 ar		2. Issuer Name and Ticker or Trading Symbol KADANT INC [KAI]									all appli Directo	cable) or	10% Owner		ner				
(Last) (First) (Middle) KADANT INC. ONE TECHNOLOGY PARK DRIVE						3. Date of Earliest Transaction (Month/Day/Year) 06/28/2019									X Officer (give title below) Other (specify below) Exec. Chairman of the Board				
(Street) WESTF(01886 (Zip)			4. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check / Line) X Form filed by One Reporting Person Form filed by More than One Reperson											rting Perso	n	
		Tab	le I - N	lon-Deri	vative	e Sec	uriti	ies Ad	cquire	ed, D	isposed o	of, or B	enefic	ially	Owned	d I			
1. Title of Security (Instr. 3) 2. Transaction Date (Month/Day/Y						2A. Do Execu if any (Mont	ıtion [Date,	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 ar		(A) or 3, 4 and	5)	5. Amor Securiti Benefic Owned	es	Form:	Direct C	7. Nature of Indirect Beneficial Ownership
						ľ	•		Code	v	Amount	(A) or (D)	Price		Reporte Transac (Instr. 3	tion(s)	,,,		Instr. 4)
Common Stock 06/28/201						9			M ⁽¹⁾		6,400	A	\$14.	.17	99	,717		D	$\overline{}$
Common Stock 06/28/201						.9			S ⁽¹⁾		6,400	D	\$91.13	84 ⁽²⁾ 93		,317		D	
Common Stock 07/01/201						اوا			M ⁽¹⁾		2,200	A	\$14.	.17	95	,517		D	
Common Stock 07/01/201						.9			S ⁽¹⁾		2,200	D	\$91.39	1.3955 ⁽³⁾ 93		3,317		D	
Common Stock																3		I I	By Son
		7	able I							,	sposed of, , converti	,		•	wned				
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	if any		4. Transa Code (8)	5. Number of		6. Date Exerc Expiration D (Month/Day/		cisable and	7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. De Se	Price of erivative ecurity estr. 5)	9. Number derivative Securities Beneficiall Owned Following Reported Transactio (Instr. 4)	Ownersh Form: y Direct (D) or Indirec (I) (Instr.	Ownership Form:	Beneficial Ownership t (Instr. 4)	
					Code	v	(A)	(D)	Date Exerci	sable	Expiration Date	Title	Amou or Numb of Share	er					
Stock Option (Right to Buy)	\$14.17	06/28/2019			M ⁽¹⁾			6,400	(4	·)	03/03/2020	Commor Stock	6,40	0	\$0	15,410		D	
Stock Option (Right to	\$14.17	07/01/2019			M ⁽¹⁾			2,200	(4		03/03/2020	Commor Stock	2,20	0	\$0	13,210		D	

Explanation of Responses:

- 1. The transactions reported on this Form 4 were executed pursuant to a Rule 10b5-1 trading plan adopted March 19, 2019.
- 2. Represents the weighted average sale price. The actual sales prices range from \$91.05 to \$91.47 per share. The reporting person will supply the SEC, the Issuer, or a security holder of the Issuer, with full information regarding the number of shares at each price upon request.
- 3. Represents the weighted average sale price. The actual sales prices range from \$91.05 to \$92.14 per share. The reporting person will supply the SEC, the Issuer, or a security holder of the Issuer, with full information regarding the number of shares at each price upon request.
- 4. This stock option is fully vested.

Remarks:

/s/ Stacy D. Krause, by power of attorney

07/02/2019

** 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.