Stock Option (Right to Buy)

\$21.91

05/20/2020

M⁽¹⁾

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT	OF CHANGES	S IN BENEFICIA	L OWNERSHIP

OMB APPROVAL OMB Number: 3235-0287 Estimated average burden hours per response:

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See

Instruc	tion 1(b).			Fil	ed purs	suant to	Sec	tion 16(a) of the	e Seci	urities Exchar	nge Act of	1934			Liidaid	-000		0.0		
Name and Address of Reporting Person* Langevin Eric T						or Section 30(h) of the Investment Company Act of 1940 2. Issuer Name and Ticker or Trading Symbol KADANT INC [KAI]								5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owne V Officer (give title Other (spe-					wner		
(Last)	(Last) (First) (Middle) KADANT INC.					3. Date of Earliest Transaction (Month/Day/Year) 05/19/2020								X	Specify						
ONE TECHNOLOGY PARK DRIVE						If Amon	ndmo	nt Doto	of Orig	inal F	ilad (Manth/D	ov/Voor)		O trafficial or Taining							
(Street) WESTFORD MA 01886					_ 4.	ii Amei	iumei	ni, Dale	ol Olig	IIIai F	iled (Month/D	Line)	X Form filed by One Reporting Person Form filed by More than One Reporting								
(City) (State) (Zip)						Person															
		Tab	le I - 1	Non-Deri	vativ	e Sec	urit	ies A	cquire	ed, D	isposed o	of, or B	enefi	cially	Owned	t					
1. Title of Security (Instr. 3) 2. Transactic Date (Month/Day/					Execution Date,		3. Transaction Code (Instr. 8)		4. Securities Acquired (AD Disposed Of (D) (Instr. 3				5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership						
									Code	v	Amount	(A) or (D) Price			Transac (Instr. 3	ction(s)			(Instr. 4)		
Common	Stock			05/19/2	020			M ⁽¹⁾		1,926	A	\$21.91		54	,165	65 D					
Common	Stock			05/19/2	020				S ⁽¹⁾		1,926	D	\$92.2964 ⁽²⁾		52	2,239		D			
Common	Stock			05/19/2	020)			M ⁽¹⁾		2,000	A	\$21.91		54	4,239		D			
Common	Stock			05/19/2)			S ⁽¹⁾		2,000	D	\$93.5595 ⁽³⁾		52	52,239		D				
Common	Stock			05/19/2				M ⁽¹⁾		900	A	\$21.91		53	53,139		D				
Common Stock			05/19/2	05/19/2020						900	D	\$94.4401(4)		52	52,239		D				
Common Stock		05/20/2020				M ⁽¹⁾		2,700	A	\$21.91		54	54,939		D						
Common Stock		05/20/2020				S ⁽¹⁾		2,700	D	\$94.0852(5)		52	52,239		D						
Common Stock			05/20/2	05/20/2020						2,400	A	\$21.91		54,639			D				
Common Stock			05/20/2)			S ⁽¹⁾		2,400	D	\$94.6733 ⁽⁶⁾		52	2,239		D					
Common Stock				05/21/2)			M ⁽¹⁾		1,097	A	\$21.91		53	3,336		D				
Common Stock 0				05/21/2020					S ⁽¹⁾		1,097	D	\$94.2078 ⁽⁷⁾		52	2,239		D			
Common	Stock			05/21/2020				M ⁽¹⁾		400	A	\$21.91		52,639		D					
Common Stock 05/21/2											400	D		.0525 ⁽⁸⁾ 52,239 D							
		T	able I								sposed of s, converti				wned						
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	Execui if any	Deemed 4. cution Date, Tr		action (Instr. Derivation Securion Acquire (A) or Dispo		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		e Exer tion D h/Day/		7. Title and Amount of Securities Underlying Derivative Seci (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)		9. Number derivative Securities Beneficial Owned Following Reported Transactio (Instr. 4)	ly	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Beneficial Ownership (Instr. 4)		
					Code	v	(A)	(D)	Date Exerci	sable	Expiration Date	Title	Amo or Num of Shar	ber							
Stock Option (Right to Buy)	\$21.91	05/19/2020				I (1)		1,926	(9)		03/07/2022	Common Stock	Common Stock 1,92		\$0 9,49		7 D				
Stock Option (Right to Buy)	\$21.91	05/19/2020				2,000		2,000	(9))	03/07/2022	Common Stock	Common Stock 2,00		\$0	7,497	7,497				
Stock Option (Right to Buy)	\$21.91	05/19/2020		M ⁽¹⁾			900	(9))	03/07/2022	Common Stock	ⁿ 90	0	\$0 6,597			D				

Common Stock

2,700

\$<mark>0</mark>

3,897

D

03/07/2022

(9)

2,700

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)	Transaction Code (Instr.		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exerc Expiration Da (Month/Day/V	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				
Stock Option (Right to Buy)	\$21.91	05/20/2020		M ⁽¹⁾			2,400	(9)	03/07/2022	Common Stock	2,400	\$0	1,497	D	
Stock Option (Right to Buy)	\$21.91	05/21/2020		M ⁽¹⁾			1,097	(9)	03/07/2022	Common Stock	1,097	\$0	400	D	
Stock Option (Right to Buy)	\$21.91	05/21/2020		M ⁽¹⁾			400	(9)	03/07/2022	Common Stock	400	\$0	0	D	

Explanation of Responses:

- 1. The transactions reported on this Form 4 were executed pursuant to a Rule 10b5-1 trading plan adopted February 28, 2020.
- 2. Represents the weighted average sale price. The actual sales prices range from \$91.96 to \$92.86 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 \$93.06 to \$94 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. Represents the weighted average sale price. The actual sales prices range from \$94.26 to \$94.81 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.
- 5. Represents the weighted average sale price. The actual sales prices range from \$93.43 to \$94.39 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.
- 6. Represents the weighted average sale price. The actual sales prices range from \$94.49 to \$95.09 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.
- 7. Represents the weighted average sale price. The actual sales prices range from \$93.80 to \$94.71 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.
- 8. Represents the weighted average sale price. The actual sales prices range from \$94.92 to \$95.45 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.
- 9. This stock option is fully vested.

Remarks:

/s/ Stacy D. Krause, by power of attorney 05/21/2020

** 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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