SEC Form 4	
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FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

obligations may continue. See Instruction 1(b).
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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

OMB APPROVAL									
OMB Number:	3235-0287								
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1. Nume and Address of Reporting reison			2. Issuer Name and Ticker or Trading Symbol KADANT INC [KAI]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
		<u></u>		X	Director	10% Owner				
(Last) (First) (Middle)		(Middle)	3. Date of Earliest Transaction (Month/Day/Year)	- x	Officer (give title below)	Other (specify below)				
KADANT INC.			01/02/2020		Exec. Chairman	of the Board				
ONE TECHN	OLOGY PARK	L DRIVE								
(Street)			4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indi Line)	vidual or Joint/Group Fili	ing (Check Applicable				
WESTFORD	MA	01886		X	Form filed by One Re	porting Person				
(City)	(State)	(Zip)	—		Form filed by More th Person	an One Reporting				

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)					5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership
			Code	v	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		(Instr. 4)
Common Stock	01/02/2020		S ⁽¹⁾		4,000	D	\$105.1355 ⁽²⁾	89,317	D	
Common Stock	01/02/2020		S ⁽¹⁾		2,200	D	\$106.098 ⁽³⁾	87,117	D	
Common Stock	01/02/2020		S ⁽¹⁾		966	D	\$106.8544(4)	86,151	D	
Common Stock	01/03/2020		S ⁽¹⁾		1,600	D	\$106.0708(5)	84,551	D	
Common Stock	01/03/2020		S ⁽¹⁾		2,897	D	\$107.1406(6)	81,654	D	
Common Stock	01/03/2020		S ⁽¹⁾		1,203	D	\$107.9405(7)	80,451	D	
Common Stock	01/06/2020		S ⁽¹⁾		800	D	\$107.57 ⁽⁸⁾	79,651	D	
Common Stock	01/06/2020		S ⁽¹⁾		2,868	D	\$108.2747(9)	77,089(10)	D	
Common Stock								3	I	By Son

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	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				

Explanation of Responses:

1. The transactions reported on this Form 4 were executed pursuant to a Rule 10b5-1 trading plan adopted November 15, 2019.

2. Represents the weighted average sale price. The actual sales prices range from \$104.56 to \$105.53 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 \$105.64 to \$106.52 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 \$106.66 to \$107.01 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 \$105.51 to \$106.46 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 \$106.60 to \$107.58 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 \$107.61 to \$108.13 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 \$107.01 to \$108.01 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. Represents the weighted average sale price. The actual sales prices range from \$108.03 to \$108.67 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.

10. Includes 306 shares acquired in an exempt transaction pursuant to the Issuer's Employee Stock Purchase Plan on December 31, 2019.

Remarks:

<u>/s/ Stacy D. Krause, by power</u> 01/06/2020 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.