

| OMB APPROVAL | |
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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* MCKENNEY MICHAEL J | | | 2. Issuer Name and Ticker or Trading Symbol KADANT INC [KAI] | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director _____ 10% Owner _____ Officer (give title below) _____ Other (specify below) _____ Executive Vice President & CFO | | |
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) 03/10/2024 | | | 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person | | |
| KADANT INC. ONE TECHNOLOGY PARK DRIVE | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | |
| (Street) | WESTFORD MA 01886 | | Rule 10b5-1(c) Transaction Indication <input type="checkbox"/> 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. | | | | | |
| (City) | (State) | (Zip) | | | | | | |

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) | | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) | | | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 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 | | | |
| Common Stock | 03/10/2024 | | M | | 1,488 | A | (1) | 23,609.009 | D | |
| Common Stock | 03/10/2024 | | F | | 720 | D | \$327 | 22,889.009 | D | |
| Common Stock | 03/10/2024 | | M | | 248 | A | (2) | 23,137.009 | D | |
| Common Stock | 03/10/2024 | | F | | 120 | D | \$327 | 23,017.009 | D | |
| Common Stock | 03/10/2024 | | M | | 937 | A | (3) | 23,954.009 | D | |
| Common Stock | 03/10/2024 | | F | | 454 | D | \$327 | 23,500.009 | D | |
| Common Stock | 03/10/2024 | | M | | 207 | A | (4) | 23,707.009 | D | |
| Common Stock | 03/10/2024 | | F | | 101 | D | \$327 | 23,606.009 | D | |
| Common Stock | 03/10/2024 | | M | | 1,253 | A | (5) | 24,859.009 | D | |
| Common Stock | 03/10/2024 | | F | | 606 | D | \$327 | 24,253.009 | D | |
| Common Stock | 03/10/2024 | | M | | 240 | A | (6) | 24,493.009 | D | |
| Common Stock | 03/10/2024 | | F | | 117 | D | \$327 | 24,376.009 | 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. Transaction Code (Instr. 8) | | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 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 |
| Restricted Stock Unit | \$0 | 03/10/2024 | | M | | | 1,488 | (1) | 04/30/2024 | Common Stock | 1,488 | \$0 | 0 | D | |
| Restricted Stock Unit | \$0 | 03/10/2024 | | M | | | 248 | (2) | 04/30/2024 | Common Stock | 248 | \$0 | 0 | D | |
| Restricted Stock Unit | \$0 | 03/10/2024 | | M | | | 937 | (3) | 04/30/2025 | Common Stock | 937 | \$0 | 937 | D | |
| Restricted Stock Unit | \$0 | 03/10/2024 | | M | | | 207 | (4) | 04/30/2025 | Common Stock | 207 | \$0 | 207 | D | |
| Restricted Stock Unit | \$0 | 03/10/2024 | | M | | | 1,253 | (5) | 04/30/2026 | Common Stock | 1,253 | \$0 | 2,506 | D | |
| Restricted Stock Unit | \$0 | 03/10/2024 | | M | | | 240 | (6) | 04/30/2026 | Common Stock | 240 | \$0 | 478 | D | |

Explanation of Responses:

- The shares represent the partial settlement under a performance-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.
- 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.

3. 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.

4. 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.

5. 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.

6. 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.

Remarks:

/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.