SEC Form 4	
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FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL
OMB Number: 3235-0287
Estimated average burden

0.5

hours per response:

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

			01 00								
1. Name and Address of Reporting Person*				ier Name and Ticke	0	ymbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
MCKENNEY MICHAEL J				<u></u> [·]			Director	10% 0		
	(=1)			o of Earliest Transa	ation (Month/Dov/Mont)		– X	Officer (give title below)	Other below	(specify)	
(Last) KADANT INC	(First)	(Middle)		3. Date of Earliest Transaction (Month/Day/Year) 03/09/2021				Executive Vice President & CFO		CFO	
ONE TECHNOLOGY PARK DRIVE											
			4. If Ai	mendment, Date of	Original Filed	(Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)				
(Street) WESTFORD	МА	/IA 01886						Form filed by One Reporting Person			
WESTFORD MA 01660								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) 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)	Transaction Code (Instr.		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			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								17,323.009(1)	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) 6. Date Exercisable and 7. Title and 1. Title of 3. Transaction 3A. Deemed 9. Number of 11. Nature 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 Date (Month/Day/Year) Execution Date 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 ot Shares Code v (A) (D) Title Restricted 03/09/2021 (2) 2,976 \$0.0 A 2,976 04/30/2024 2,976 \$<mark>0</mark> D Stock Unit Stock Restricted Commor (3) 03/09/2021 A 744 04/30/2024 D \$<mark>0.0</mark> 744 \$<mark>0</mark> 744 Stock Unit Stock

Explanation of Responses:

1. Includes 237 shares acquired in an exempt transaction pursuant to the Issuer's Employees' Stock Purchase Plan on December 31, 2020.

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, 2022, provided that the Issuer meets certain performance requirements for fiscal 2021 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, 2022, provided the reporting person is employed by the Issuer on the vesting date.

Remarks:

/s/ Stacy D. Krause, by power

<u>of attorney</u>

03/09/2021

** 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.