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

## 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

1. Name and Address of Reporting Person* <u>KRAUSE STACY D.</u>			2. Issuer Name <b>and</b> Ticker or Trading Symbol <u>KADANT INC</u> [ KAI ]		ationship of Reporting Pe ( all applicable) Director	10% Owner	
(Last) ONE TECHNO	(First) (Middle) ECHNOLOGY PARK DRIVE		3. Date of Earliest Transaction (Month/Day/Year) 03/10/2020		Officer (give title below) VP, General Couns	Other (specify below) el, Secretary	
(Street) WESTFORD MA 01886		01886	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indiv Line) X	,		
(City)	(State)	(Zip)	erivative Securities Acquired, Disposed of, or Bene	ficially	Person		

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	Code (Instr.		4. Securities Disposed Of 5)	Acquired (D) (Instr	(A) or . 3, 4 and	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	Transaction(s) (Instr. 3 and 4)		(Instr. 4)
Common Stock	03/10/2020		М		500	A	(1)	1,536	D	
Common Stock	03/10/2020		F		147	D	\$80.37	1,389	D	
Common Stock	03/10/2020		М		417	A	(2)	1,806	D	
Common Stock	03/10/2020		F		123	D	\$80.37	1,683	D	
Common Stock	03/10/2020		М		87	A	(3)	1,770	D	
Common Stock	03/10/2020		F		26	D	\$80.37	1,744	D	
Common Stock	03/10/2020		М		648	A	(4)	2,392	D	
Common Stock	03/10/2020		F		191	D	\$80.37	2,201	D	
Common Stock	03/10/2020		М		164	A	(5)	2,365	D	
Common Stock	03/10/2020		F		49	D	\$80.37	2,316	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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)	1 Date, Code (Instr. Derivative (Month/Day/Year)		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)	Beneficial Ownership (Instr. 4)			
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Restricted Stock Unit	\$0.0	03/10/2020		М			500	(1)	04/30/2020	Common Stock	500	\$0	0	D	
Restricted Stock Unit	\$0.0	03/10/2020		М			417	(2)	04/30/2021	Common Stock	417	\$0	417	D	
Restricted Stock Unit	\$0.0	03/10/2020		М			87	(4)	04/30/2021	Common Stock	87	\$0	87	D	
Restricted Stock Unit	\$0.0	03/10/2020		М			648	(3)	04/30/2022	Common Stock	648	\$0	1,294	D	
Restricted Stock Unit	\$0.0	03/10/2020		М			164	(5)	04/30/2022	Common Stock	164	\$0	328	D	

Explanation of Responses:

1. The shares represent the partial settlement under a time-based RSU award granted November 15, 2017. One-third of the RSU vested and became distributable on March 10, 2020 and was converted to common stock on a one-for-one basis on the vesting date.

2. The shares represent the partial settlement under a performance-based RSU award granted March 7, 2018. One-third of the RSU vested and became distributable on March 10, 2020 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 time-based RSU award granted March 7, 2018. One-third of the RSU vested and became distributable on March 10, 2020 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 performance-based RSU award granted March 4, 2019. One-third of the RSU vested and became distributable on March 10, 2020 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 time-based RSU award granted March 4, 2019. One-third of the RSU vested and became distributable on March 10, 2020 and was converted to common stock on a one-for-one basis on the vesting date.

**Remarks:** 

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

 $\ast$  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.