

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| OMB APPROVAL | |
|--|-----------|
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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).

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>LAMBERT SANDRA L.</u> | | | 2. Issuer Name and Ticker or Trading Symbol <u>KADANT INC [KAI]</u> | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director _____ 10% Owner _____ <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) _____ <u>VP, GENERAL COUNSEL, SECRETARY</u> | |
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) <u>07/01/2018</u> | | | 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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) <u>WESTFORD MA 01886</u> | | | | | | |
| (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 | 07/01/2018 | | M | | 1,168 | A | (1) | 16,963 | D | |
| Common Stock | 07/01/2018 | | F | | 520 | D | \$96.15 | 16,443 | D | |
| Common Stock | 07/01/2018 | | M | | 299 | A | (2) | 16,742 | D | |
| Common Stock | 07/01/2018 | | F | | 133 | D | \$96.15 | 16,609 | D | |
| Common Stock | 07/01/2018 | | M | | 2,388 | A | (3) | 18,997 | D | |
| Common Stock | 07/01/2018 | | F | | 1,062 | D | \$96.15 | 17,935 | D | |
| Common Stock | 07/01/2018 | | M | | 398 | A | (4) | 18,333 | D | |
| Common Stock | 07/01/2018 | | F | | 177 | D | \$96.15 | 18,156 | D | |
| Common Stock | 07/01/2018 | | M | | 943 | A | (5) | 19,099 | D | |
| Common Stock | 07/01/2018 | | F | | 420 | D | \$96.15 | 18,679 | 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 | Amount or Number of Shares | | | | |
| Restricted Stock Unit | \$0.0 | 07/01/2018 | | M | | 1,168 | (1) | (1) | | Common Stock | 1,168 | \$0 | 0 | D | |
| Restricted Stock Unit | \$0.0 | 07/01/2018 | | M | | 299 | (2) | (2) | | Common Stock | 299 | \$0 | 0 | D | |
| Restricted Stock Unit | \$0.0 | 07/01/2018 | | M | | 2,388 | (3) | (3) | | Common Stock | 2,388 | \$0 | 0 | D | |
| Restricted Stock Unit | \$0.0 | 07/01/2018 | | M | | 398 | (4) | (4) | | Common Stock | 398 | \$0 | 0 | D | |
| Restricted Stock Unit | \$0.0 | 07/01/2018 | | M | | 943 | (5) | (5) | | Common Stock | 943 | \$0 | 0 | D | |

Explanation of Responses:

- The shares represent the settlement under a performance-based Restricted Stock Unit ("RSU") award granted March 8, 2016. Pursuant to the terms of an executive transition agreement between the reporting person and the Issuer dated September 20, 2017 ("Transition Agreement"), the vesting of the reporting person's outstanding RSUs was accelerated, such that the RSUs vested and became distributable in full on July 1, 2018, the termination date of the reporting person. The shares of common stock underlying such RSUs were converted to common stock on a one-for-one basis on the vesting date.
- The shares represent the settlement under a time-based RSU award granted March 8, 2016. Pursuant to the terms of the Transition Agreement, the vesting of the reporting person's outstanding RSUs was accelerated, such that the RSUs vested and became distributable in full on July 1, 2018, the termination date of the reporting person. The shares of common stock underlying such RSUs were converted to common stock on a one-for-one basis on the vesting date.
- The shares represent the settlement under a performance-based RSU award granted March 8, 2017. Pursuant to the terms of the Transition Agreement, the vesting of the reporting person's outstanding RSUs was accelerated, such that the RSUs vested and became distributable in full on July 1, 2018, the termination date of the reporting person. The shares of common stock underlying such RSUs were converted to common stock on a one-for-one basis on the vesting date.
- The shares represent the settlement under a time-based RSU award granted March 8, 2017. Pursuant to the terms of the Transition Agreement, the vesting of the reporting person's outstanding RSUs was accelerated, such that the RSUs vested and became distributable in full on July 1, 2018, the termination date of the reporting person. The shares of common stock underlying such RSUs were converted to common stock on a one-for-one basis on the vesting date.
- The shares represent the settlement under a time-based RSU award granted March 7, 2018. Pursuant to the terms of the Transition Agreement, the vesting of the reporting person's outstanding RSUs was accelerated, such that the RSUs vested and became distributable in full on July 1, 2018, the termination date of the reporting person. The shares of common stock underlying such RSUs were converted to common stock on a one-for-one basis on the vesting date.

Remarks:

Exhibit 24 - Power of Attorney

/s/ Stacy D. Krause, by power of attorney. 07/03/2018

** 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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