

KADANT INC  
Form 4  
December 24, 2014

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

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).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**OBRIEN THOMAS M**

2. Issuer Name and Ticker or Trading Symbol  
**KADANT INC [KAI]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
**ONE TECHNOLOGY PARK DRIVE**

3. Date of Earliest Transaction (Month/Day/Year)  
**12/22/2014**

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
**CFO, EXECUTIVE VICE PRESIDENT**

(Street)  
**WESTFORD, MA 01886**

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 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. 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	12/22/2014		M <sup>(1)</sup>		938	A	\$ 14.17
Common Stock	12/22/2014		S <sup>(1)</sup>		938	D	\$ 42.99
Common Stock	12/23/2014		S <sup>(1)</sup>		4,000	D	\$ 42.99
Common Stock	12/22/2014		M <sup>(1)</sup>		4,062	A	\$ 14.17
Common Stock	12/23/2014		S <sup>(1)</sup>		4,062	D	\$ 42.99

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Common Stock      12/23/2014      S<sup>(1)</sup>      1,017      D      \$ 44.05      9,619      D

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

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(9-02)

**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 Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Stock Option (Right to Buy)	\$ 14.17	12/22/2014		M	938	<sup>(2)</sup> 03/03/2020	Common Stock	938
Stock Option (Right to Buy)	\$ 14.17	12/23/2014		M	4,062	<sup>(2)</sup> 03/03/2020	Common Stock	4,062

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director    10% Owner    Officer    Other

OBRIEN THOMAS M  
ONE TECHNOLOGY PARK DRIVE  
WESTFORD, MA 01886

CFO, EXECUTIVE VICE PRESIDENT

## Signatures

by Sandra L. Lambert for Thomas M. O'Brien

12/24/2014

\*\*Signature of Reporting Person

Date

## Explanation of Responses:

- \* 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).
- (1) The transaction reported on this Form 4 was executed pursuant to a Rule 10b-5-1 Trading Plan adopted March 21, 2014
- (2) This stock option vested and became exercisable in three annual installments beginning on March 3, 2011, provided the reporting person is employed by the issuer on the vesting date, and is fully vested and exercisable.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.