

LAMBERT SANDRA L
Form 4
July 03, 2018

FORM 4

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

OMB APPROVAL

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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 *
LAMBERT SANDRA L

(Last) (First) (Middle)

KADANT INC., ONE
TECHNOLOGY PARK DRIVE

(Street)

WESTFORD, MA 01886

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
07/01/2018

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
VP, GENERAL COUNSEL, SECRETARY

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| Common Stock | 07/01/2018 | | M | 1,168 | A | 16,963 | D |
| Common Stock | 07/01/2018 | | F | 520 | D | \$ 96.15 | D |
| Common Stock | 07/01/2018 | | M | 299 | A | 16,742 | D |
| Common Stock | 07/01/2018 | | F | 133 | D | \$ 96.15 | D |
| Common Stock | 07/01/2018 | | M | 2,388 | A | 18,997 | D |

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| | | | | | | | |
|--------------|------------|---|-------|---|----------|--------|---|
| 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 |

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. Price of Underlying Security (Instr. 3 and 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Restricted Stock Unit | \$ 0 | 07/01/2018 | | M | 1,168 | (1) | (1) | Common Stock | 1,168 |
| Restricted Stock Unit | \$ 0 | 07/01/2018 | | M | 299 | (2) | (2) | Common Stock | 299 |
| Restricted Stock Unit | \$ 0 | 07/01/2018 | | M | 2,388 | (3) | (3) | Common Stock | 2,388 |
| Restricted Stock Unit | \$ 0 | 07/01/2018 | | M | 398 | (4) | (4) | Common Stock | 398 |
| Restricted Stock Unit | \$ 0 | 07/01/2018 | | M | 943 | (5) | (5) | Common Stock | 943 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| LAMBERT SANDRA L KADANT INC. ONE TECHNOLOGY PARK DRIVE WESTFORD, MA 01886 | | | VP, GENERAL COUNSEL, SECRETARY | |

Signatures

/s/ Stacy D. Krause, by power of attorney

07/03/2018

**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).

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

(1) 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

(2) 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

(3) 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

(4) 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

(5) 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

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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