

PAINTER JONATHAN W
Form 4
March 11, 2011

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 *
PAINTER JONATHAN W

(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)
03/09/2011

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)

PRESIDENT AND CEO

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 Indirect Ownership (Instr. 4) | | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|--------|---|--------|
| Common Stock | | | | (A) or (D) | Price | | | | | |
| Common Stock | 03/10/2011 | | M | 14,500 | A | (3) | 54,024 | D | | |
| Common Stock | 03/10/2011 | | F | 5,005 | D | \$ | 24.55 | 49,019 | D | By Son |

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

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number.

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) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Restricted Stock Unit | \$ 0 | 03/09/2011 | | A | 26,400 | <u>(1)</u> | 03/09/2014 | Common Stock | 26,400 <u>(1)</u> |
| Stock Option (Right to Buy) | \$ 24.9 | 03/09/2011 | | A | 38,013 | <u>(2)</u> | 03/09/2021 | Common Stock | 38,013 <u>(2)</u> |
| Restricted Stock Unit | \$ 0 | 03/10/2011 | | M | 14,500 | <u>(3)</u> | 03/10/2013 | Common Stock | 14,500 <u>(3)</u> |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| PAINTER JONATHAN W KADANT INC. ONE TECHNOLOGY PARK DRIVE WESTFORD, MA 01886 | X | | PRESIDENT AND CEO | |

Signatures

by Sandra L. Lambert for Jonathan W. Painter 03/11/2011

__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) Each Restricted Stock Unit ("RSU") represents the right to receive one share of the issuer's common stock. The RSU vests in three equal annual installments beginning on March 10, 2012, provided that the issuer meets certain performance requirements for fiscal 2011 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.

(2) This stock option vests and becomes exercisable in three equal annual installments beginning on March 9, 2012, provided the reporting person is employed by the issuer on the vesting date.

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- (3) The shares represent the partial settlement under a RSU award granted 3/3/2010. One-third of the RSU vested on 3/10/2011 and was converted to vested common stock on a one-for-one basis on the vesting date.

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.