

KADANT INC
Form 4
October 19, 2006

FORM 4

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

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

OMB APPROVAL

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(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)

10/18/2006

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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	10/18/2006		M		400	A	\$ 13.05
Common Stock	10/18/2006		S		400	D	\$ 27.8
Common Stock	10/18/2006		M		200	A	\$ 13.05
Common Stock	10/18/2006		S		200	D	\$ 27.75
Common Stock	10/18/2006		M		600	A	\$ 13.05

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Common Stock	10/18/2006	S	600	D	\$ 27.7	13,473	D
Common Stock	10/18/2006	M	200	A	\$ 13.05	13,673	D
Common Stock	10/18/2006	S	200	D	\$ 27.65	13,473	D
Common Stock	10/18/2006	M	600	A	\$ 13.05	14,073	D
Common Stock	10/18/2006	S	600	D	\$ 27.62	13,473	D
Common Stock	10/18/2006	M	500	A	\$ 13.05	13,973	D
Common Stock	10/18/2006	S	500	D	\$ 27.61	13,473	D
Common Stock	10/18/2006	M	600	A	\$ 13.05	14,073	D
Common Stock	10/18/2006	S	600	D	\$ 27.6	13,473	D
Common Stock	10/18/2006	M	700	A	\$ 13.05	14,173	D
Common Stock	10/18/2006	S	700	D	\$ 27.57	13,473	D
Common Stock	10/18/2006	M	300	A	\$ 13.05	13,773	D
Common Stock	10/18/2006	S	300	D	\$ 27.56	13,473	D
Common Stock	10/18/2006	M	200	A	\$ 13.05	13,673	D
Common Stock	10/18/2006	S	200	D	\$ 27.51	13,473	D
Common Stock	10/18/2006	M	1,700	A	\$ 13.05	15,173	D
Common Stock	10/18/2006	S	1,700	D	\$ 27.5	13,473	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)

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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)	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)	Amount or Number of Shares
Employee Stock Option (Right To Buy)	\$ 13.05	10/18/2006		M	6,000	12/10/2001 12/10/2008	Common Stock	6,000

Reporting Owners

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

Signatures

Sandra L.
Lambert
10/19/2006
Date
Signature of
Reporting Person

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).

Remarks:

THE TRANSACTIONS REPORTED ON THIS FORM 4 WERE EXECUTED PURSUANT TO A RULE 10b5-1 TRADING

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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