

KADANT INC  
Form 4  
August 18, 2006

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
LAMBERT SANDRA L

(Last) (First) (Middle)  
ONE ACTON PLACE, SUITE 202  
  
(Street)

ACTON, MA 01720

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
08/17/2006

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)
				(A) or (D)	Price		
Common Stock	08/17/2006		M	100	A \$ 13.05	11,573	D
Common Stock	08/17/2006		S	100	D \$ 26	11,473	D
Common Stock	08/17/2006		M	100	A \$ 13.05	11,573	D
Common Stock	08/17/2006		S	100	D \$ 25.95	11,473	D
Common Stock	08/17/2006		M	200	A \$ 13.05	11,673	D

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Common Stock	08/17/2006	S	200	D	\$ 25.87	11,473	D
Common Stock	08/17/2006	M	200	A	\$ 13.05	11,673	D
Common Stock	08/17/2006	S	200	D	\$ 25.76	11,473	D
Common Stock	08/17/2006	M	100	A	\$ 13.05	11,573	D
Common Stock	08/17/2006	S	100	D	\$ 25.7	11,473	D
Common Stock	08/17/2006	M	100	A	\$ 13.05	11,573	D
Common Stock	08/17/2006	S	100	D	\$ 25.59	11,473	D
Common Stock	08/17/2006	M	500	A	\$ 13.05	11,973	D
Common Stock	08/17/2006	S	500	D	\$ 25.54	11,473	D
Common Stock	08/17/2006	M	600	A	\$ 13.05	12,073	D
Common Stock	08/17/2006	S	600	D	\$ 25.53	11,473	D
Common Stock	08/17/2006	M	600	A	\$ 13.05	12,073	D
Common Stock	08/17/2006	S	600	D	\$ 25.52	11,473	D
Common Stock	08/17/2006	M	5,000	A	\$ 13.05	16,473	D
Common Stock	08/17/2006	S	5,000	D	\$ 25.5	11,473	D
Common Stock	08/17/2006	M	2,714	A	\$ 19.88	14,187	D
Common Stock	08/17/2006	S	2,714	D	\$ 25.5	11,473	D
Common Stock	08/17/2006	M	1,625	A	\$ 20.76	13,098	D
Common Stock	08/17/2006	S	1,625	D	\$ 25.5	11,473	D

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

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SEC 1474  
(9-02)

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**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
Employee Stock Option (Right To Buy)	\$ 13.05	08/17/2006		M	7,500	12/10/2001 12/10/2008	Common Stock 7,500
Employee Stock Option (Right To Buy)	\$ 19.88	08/17/2006		M	2,714	05/23/1997 05/23/2009	Common Stock 2,714
Employee Stock Option (Right To Buy)	\$ 20.76	08/17/2006		M	1,625	05/23/1997 05/23/2009	Common Stock 1,625

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director 10% Owner Officer Other

LAMBERT SANDRA L  
ONE ACTON PLACE  
SUITE 202  
ACTON, MA 01720

VP, GENERAL COUNSEL, SECRETARY

## Signatures

Sandra L. Lambert 08/18/2006

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).

### 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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