

KADANT INC
Form 4
August 18, 2006

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 *
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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	08/17/2006		M		100	A	\$ 13.05
Common Stock	08/17/2006		S		100	D	\$ 26
Common Stock	08/17/2006		M		100	A	\$ 13.05
Common Stock	08/17/2006		S		100	D	\$ 25.95
Common Stock	08/17/2006		M		200	A	\$ 13.05

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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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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)	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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