

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>PAINTER JONATHAN W</u> (Last) (First) (Middle) <u>ONE ACTON PLACE</u> <u>SUITE 202</u> (Street) <u>ACTON MA 01720</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>KADANT INC [KAI]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>EXECUTIVE VICE PRESIDENT</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>11/05/2003</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	11/05/2003		M		543	A	\$8.11	7,948	D	
Common Stock	11/05/2003		S		543	D	\$17.9144	7,405	D	
Common Stock	11/05/2003		M		804	A	\$8.95	8,209	D	
Common Stock	11/05/2003		S		758	D	\$17.9144	7,451	D	
Common Stock	11/05/2003		M		1,756	A	\$8.88	9,207	D	
Common Stock	11/05/2003		S		1,655	D	\$17.9144	7,552	D	
Common Stock	11/05/2003		M		813	A	\$8.29	8,365	D	
Common Stock	11/05/2003		S		763	D	\$17.9144	7,602	D	
Common Stock	11/05/2003		M		529	A	\$8.23	8,131	D	
Common Stock	11/05/2003		S		496	D	\$17.9144	7,635	D	
Common Stock	11/05/2003		M		420	A	\$7.62	8,055	D	
Common Stock	11/05/2003		S		392	D	\$17.9144	7,663	D	
Common Stock	11/05/2003		M		458	A	\$6.24	8,121	D	
Common Stock	11/05/2003		S		393	D	\$17.9144	7,728	D	
Common Stock	11/06/2003		M		404	A	\$6.24	8,132	D	
Common Stock	11/06/2003		S		404	D	\$18.0148	7,728	D	
Common Stock	11/06/2003		M		1,859	A	\$5.38	9,587	D	
Common Stock	11/06/2003		S		1,707	D	\$18.0148	7,880	D	
Common Stock	11/06/2003		M		3,194	A	\$4.38	11,074	D	
Common Stock	11/06/2003		S		2,889	D	\$18.0148	8,185	D	
Common Stock	11/07/2003		M		3,660	A	\$4.38	11,845	D	
Common Stock	11/07/2003		S		3,660	D	\$18.2	8,185	D	
Common Stock								3	I	By Son

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
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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. Code				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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)				
				Code	V	(A)	(D)								Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right To Buy)	\$8.11	11/05/2003		M			543	04/11/1996	04/11/2008	Common Stock	543	\$0.00	2,325	D				
Employee Stock Option (Right To Buy)	\$8.95	11/05/2003		M			804	10/24/1994	10/24/2006	Common Stock	804	\$0	804	D				
Employee Stock Option (Right To Buy)	\$8.88	11/05/2003		M			1,756	01/10/1996	01/10/2008	Common Stock	1,756	\$0.00	2,635	D				
Employee Stock Option (Right To Buy)	\$8.29	11/05/2003		M			813	06/10/1997	06/10/2009	Common Stock	813	\$0.00	1,088	D				
Employee Stock Option (Right To Buy)	\$8.23	11/05/2003		M			529	01/21/1998	01/21/2008	Common Stock	529	\$0	0	D				
Employee Stock Option (Right To Buy)	\$7.62	11/05/2003		M			420	12/19/1994	12/19/2006	Common Stock669	420	\$0	420	D				
Employee Stock Option (Right To Buy)	\$6.24	11/05/2003		M			458	12/15/1994	12/15/2006	Common Stock	458	\$0	1,266	D				
Employee Stock Option (Right To Buy)	\$6.24	11/06/2003		M			404	12/15/1994	12/15/2006	Common Stock	404	\$0	862	D				
Employee Stock Option (Right To Buy)	\$5.38	11/06/2003		M			1,859	10/26/1994	10/26/2006	Common Stock	1,859	\$0	1,860	D				
Employee Stock Option (Right To Buy)	\$4.38	11/06/2003		M			3,194	01/31/1996	01/31/2008	Common Stock	3,194	\$0	13,942	D				
Employee Stock Option (Right To Buy)	\$4.38	11/07/2003		M			3,660	01/31/1996	01/31/2008	Common Stock	3,660	\$0.00	10,282	D				

Explanation of Responses:

Remarks:

THE TRANSACTIONS REPORTED ON THIS FORM 4 WERE EXECUTED PURSUANT TO A RULE 10b5-1 TRADING ARRANGEMENT DATED AUGUST 28, 2003.

by Sandra L. Lambert for
Jonathan W. Painter 11/07/2003

** Signature of Reporting Person Date

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

* 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).

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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