

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) | Code | V | A | D | Date Exercisable | Expiration Date | 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) | | | | |
|--|--|--------------------------------------|--|------|---|---|---|------------------|-----------------|--|--|--|---|--|---|--|--|---|
| | | | | | | | | | | | | | | | 4. Num of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Date and Expiration Date (Month/Day/Year) | 6. Date and Expiration Date (Month/Day/Year) | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) |
| | | | | | | | | | | | | | | | Code | V | (A) | (D) |
| Employee Stock Option (Right To Buy) | \$8.95 | 06/12/2006 | | M | | | | 804 | 10/24/1994 | 10/24/2006 | Common Stock | 804 | \$0 | 0 | D | | | |
| Employee Stock Option (Right To Buy) | \$7.62 | 06/12/2006 | | M | | | | 51 | 12/19/2004 | 12/19/2006 | Common Stock | 51 | \$0 | 369 | D | | | |

Explanation of Responses:

1. Includes 1,219 shares acquired on December 31, 2005 and 1,154 shares acquired on December 31, 2004 in exempt transactions under the Kadant Employee Stock Purchase Plan.

Remarks:

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

by Sandra L. Lambert for 06/12/2006
Jonathan W. Painter
 ** 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.