

KADANT INC  
Form SC 13G  
April 16, 2014

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**SCHEDULE 13G**

Under the Securities Exchange Act of 1934  
(Amendment No. )\*

**Kadant, Inc.**

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(Name of Issuer)

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(Title of Class of Securities)

**48282T104**

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(CUSIP Number)

**March 31, 2014**

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(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)  
 Rule 13d-1(c)  
 Rule 13d-1(d)

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see Instructions).

CUSIP No.: 48282T104

1                      NAME OF REPORTING PERSON  
Brown Advisory Incorporated ("BA,  
Inc.")

I.R.S. IDENTIFICATION NO. OF  
ABOVE PERSON (ENTITIES ONLY)  
52-2112409

2 CHECK THE APPROPRIATE BOX IF  
A MEMBER OF A GROUP  
(a)    
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF  
ORGANIZATION  
BA, Inc. is a Maryland Corporation

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER 566,671
	6	SHARED VOTING POWER 0
	7	SOLE DISPOSITIVE POWER 0
	8	SHARED DISPOSITIVE POWER 571,936

9 AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY EACH  
REPORTING PERSON  
571,936

10 CHECK BOX IF THE AGGREGATE  
AMOUNT IN ROW (9) EXCLUDES  
CERTAIN SHARES

11 PERCENT OF CLASS REPRESENTED  
BY AMOUNT IN ROW (9)  
5.14%

12 TYPE OF REPORTING PERSON  
HC (Holding Company)

CUSIP No.: 48282T104

1 NAME OF REPORTING PERSON  
Brown Advisory, LLC ("BA, LLC")

I.R.S. IDENTIFICATION NO. OF  
ABOVE PERSON (ENTITIES ONLY)  
26-0680642

2 CHECK THE APPROPRIATE BOX IF  
A MEMBER OF A GROUP  
(a)    
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF  
ORGANIZATION  
BA,LLC is a Maryland Company

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER 538,356
	6	SHARED VOTING POWER 0
	7	SOLE DISPOSITIVE POWER 0
	8	SHARED DISPOSITIVE POWER 543,221

9 AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY EACH  
REPORTING PERSON  
543,221

10 CHECK BOX IF THE AGGREGATE  
AMOUNT IN ROW (9) EXCLUDES  
CERTAIN SHARES

11 PERCENT OF CLASS REPRESENTED  
BY AMOUNT IN ROW (9)  
4.89%

12 TYPE OF REPORTING PERSON  
IA (Investment Advisor)

CUSIP No.: 48282T104

1 NAME OF REPORTING PERSON  
Brown Investment Advisory & Trust  
Company ("BIATC")

I.R.S. IDENTIFICATION NO. OF  
ABOVE PERSON (ENTITIES ONLY)  
52-1811121

2 CHECK THE APPROPRIATE BOX IF  
A MEMBER OF A GROUP

(a) [ ]

(b) [ ]

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION  
BIATC is a Maryland Company

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER 28,315
	6	SHARED VOTING POWER 0
	7	SOLE DISPOSITIVE POWER 0
	8	SHARED DISPOSITIVE POWER 28,715

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
28,715

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
0.26%

12 TYPE OF REPORTING PERSON  
BK (Bank)

CUSIP No.: 48282T104

ITEM 1(a). NAME OF ISSUER:  
Kadant, Inc.  
ADDRESS OF ISSUER'S  
ITEM 1(b). PRINCIPAL EXECUTIVE OFFICES:  
ONE  
TECHNOLOGY  
PARK DRIVE

WESTFORD MA  
01886

ITEM 2(a). NAME OF  
PERSON  
FILING:

Brown Advisory  
Incorporated  
("BA, Inc.")  
Brown Advisory,  
LLC ("BA, LLC")  
Brown Investment  
Advisory & Trust  
Company  
("BIATC")

ITEM 2(b). ADDRESS OF  
PRINCIPAL  
BUSINESS  
OFFICE OR, IF  
NONE,  
RESIDENCE:

901 South Bond  
Street, Ste. 400  
Baltimore, MD  
21231

ITEM 2(c). CITIZENSHIP:

Brown Advisory  
Incorporated  
("BA, Inc.") - BA,  
Inc. is a Maryland  
Corporation  
Brown Advisory,  
LLC ("BA, LLC")  
- BA,LLC is a  
Maryland  
Company  
Brown Investment  
Advisory & Trust  
Company  
("BIATC") -  
BIATC is a  
Maryland  
Company

ITEM 2(d). TITLE OF  
CLASS OF  
SECURITIES:

ITEM 2(e). CUSIP  
NUMBER:

48282T104

ITEM 3. IF THIS STATEMENT IS FILED PURSUANT TO SECTION 240.13d-1(b), or 13d-2(b) or (c) CHECK WHETHER THE PERSON FILING IS A:

- (a)  Broker or dealer registered under Section 15 of the Act (15 U.S.C. 78c);
- (b)  Bank as defined in Section 3(a)(6) of the Act (15 U.S.C. 78c);
- (c)  Insurance company as defined in Section 3(a)(19) of the Act (15 U.S.C. 78c);
- (d)  Investment company registered under Section 8 of the Investment Company Act of 1940 (15 U.S.C 80a-8);
- (e)  An investment adviser in accordance with 240.13d-1(b)(1)(ii)(E);
- (f)  An employee benefit plan or endowment fund in accordance with 240.13d-1(b)(1)(ii)(F);
- (g)  A parent holding company or control person in accordance with 240.13d-1(b)(1)(ii)(G);
- (h)  A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i)  A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j)  A non-U.S. institution in accordance with 240.13d-1(b)(1)(ii)(J);
- (k)  Group, in accordance with 240.13d-1(b)(1)(ii)(K). If filing as a non-U.S. institution in accordance with 240.13d1(b)(1)(ii)(J), please specify the type of institution:

BA, Inc. is a parent holding company or control person in accordance with 240.13d-1(b)(1)(ii)(G);  
BA, LLC is an investment adviser in accordance with 240.13d-1(b)(1)(ii)(E);  
BIATC is a bank as defined in Section 3(a)(6) of the Act (15 U.S.C. 78c)

ITEM 4. OWNERSHIP:

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

(a) Amount beneficially owned:

571,936

(b) Percent of class:

5.14%

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote:

Brown Advisory Incorporated ("BA, Inc.") - 566,671

Brown Advisory, LLC ("BA, LLC") - 538,356

Brown Investment Advisory & Trust Company ("BIATC") - 28,315

(ii) Shared power to vote or to direct the vote:

Brown Advisory Incorporated ("BA, Inc.") - 0

Brown Advisory, LLC ("BA, LLC") - 0

Brown Investment Advisory & Trust Company ("BIATC") - 0

(iii) Sole power to dispose or to direct the disposition of:

Brown Advisory Incorporated ("BA, Inc.") - 0

Brown Advisory, LLC ("BA, LLC") - 0

Brown Investment Advisory & Trust Company ("BIATC") - 0

(iv) Shared power to dispose or to direct the disposition of:

Brown Advisory Incorporated ("BA, Inc.") - 571,936

Brown Advisory, LLC ("BA, LLC") - 543,221

Brown Investment Advisory & Trust Company ("BIATC") - 28,715

OWNERSHIP OF

ITEM 5. FIVE PERCENT OR  
LESS OF A CLASS:

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [  ].

OWNERSHIP OF  
MORE THAN FIVE  
PERCENT ON  
BEHALF OF  
ANOTHER  
PERSON:

ITEM 6.

The total securities being reported are beneficially owned by investment companies and other managed accounts of direct/indirect subsidiaries of BA, Inc. (listed above).

These subsidiaries may be deemed to be beneficial owners of the reported securities because applicable investment advisory contracts provide voting and/or investment power over securities.

ITEM 7. IDENTIFICATION  
AND  
CLASSIFICATION

OF THE  
SUBSIDIARY  
WHICH ACQUIRED  
THE SECURITY  
BEING REPORTED  
ON BY THE  
PARENT HOLDING  
COMPANY:

Brown Advisory  
Incorporated (BA,  
Inc.) is a parent  
holding company  
filing this schedule on  
behalf of the  
following subsidiaries  
pursuant to Rule  
13d-1(b)(1)(ii)(G)  
under the Securities  
Exchange Act of  
1934:

Brown Advisory,  
LLC (BA, LLC) IA  
(Investment Adviser)  
Brown Investment  
Advisory & Trust  
Company (BIATC)  
BK (Bank)

ITEM 8. IDENTIFICATION  
AND  
CLASSIFICATION  
OF MEMBERS OF  
THE GROUP:

ITEM 9. NOTICE OF  
DISSOLUTION OF  
GROUP:

ITEM 10. CERTIFICATION:  
By signing below I  
certify that, to the  
best of my knowledge  
and belief, the  
securities referred to  
above were acquired  
and are held in the  
ordinary course of



business and were not  
acquired and are not  
held for the purpose  
of or with the effect  
of changing or  
influencing the  
control of the issuer  
of the securities and  
were not acquired and  
are not held in  
connection with or as  
a participant in any  
transaction having  
that purpose or effect.

## **SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

April 15, 2014

Date

Brown Advisory Incorporated ("BA, Inc.")

Brett D. Rogers

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Signature

Brett D. Rogers, Chief Compliance Officer

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Name/Title

Attention: Intentional misstatements or omissions of fact constitute Federal criminal violations (see 18 U.S.C. 1001).

CUSIP No.: 48282T104

Joint Filing Agreement

Party signing this filing agrees that this statement is submitted as a joint filing on behalf of the undersigned:

Brown Advisory Incorporated ("BA, Inc.") - Parent Holding Company

Brown Advisory, LLC ("BA, LLC")

Brown Investment Advisory & Trust Company ("BIATC")