

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.

(Name of Issuer)

(Title of Class of Securities)

48282T104

(CUSIP Number)

March 31, 2014

(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

CHECK THE APPROPRIATE BOX IF
A MEMBER OF A GROUP

2

(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

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

1

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 240.13d-1(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
ITEM 6. BEHALF OF
ANOTHER
PERSON:

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

Signature

Brett D. Rogers, Chief Compliance Officer

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")

SIGNATURE