

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

☐ 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

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

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|   |                     |          |   |  |  |  |  |
|---|---------------------|----------|---|--|--|--|--|
| 1. Name and Address of Reporting Person*<br><u>Walsh Ian K.</u> |                     |          | 2. Issuer Name and Ticker or Trading Symbol<br><u>KAMAN Corp</u> [ <u>KAMN</u> ]  |  | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br><br><input checked="" type="checkbox"/> Director 10% Owner<br><br><input checked="" type="checkbox"/> Officer (give title below) Other (specify below)<br><u>Chairman, President &amp; CEO</u> |  |  |
| (Last)  | (First)             | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year)<br><u>03/01/2023</u>   |  |  |  |  |
| C/O KAMAN CORPORATION<br>1332 BLUE HILLS AVE                    |                     |          | 4. If Amendment, Date of Original Filed (Month/Day/Year)  |  |  |  |  |
| (Street)  | BLOOMFIELD CT 06002 |          | 6. Individual or Joint/Group Filing (Check Applicable Line)<br><br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><br>Form filed by More than One Reporting Person |  |  |  |  |
| (City)  | (State)             | (Zip)    |   |  |  |  |  |

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 |   |  |   |
| Kaman Common Stock              | 03/01/2023                           |  | F                              |   | 3,467 <sup>(1)</sup>  | D          | \$26  | 54,728.1969   | D  |   |

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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|--|-----------------|---|----------------------------|--|--|---|--|
|  |  |                                      |  | Code                           | V |  | Date Exercisable   | Expiration Date | Title   | Amount or Number of Shares |  |  |   |  |
| Performance-Based Restricted Stock Unit    | \$0.00   |                                      |  |                                |   |  | (2)  | 12/31/2025      | Kaman Common Stock  | 78,610                     |  | 78,610   | D   |  |
| Performance-Based Restricted Stock Unit    | \$0.00   |                                      |  |                                |   |  | (3)  | 12/31/2024      | Kaman Common Stock  | 41,255                     |  | 41,255   | D   |  |
| Performance-Based Restricted Stock Unit    | \$0.00   |                                      |  |                                |   |  | (4)  | 12/31/2023      | Kaman Common Stock  | 26,065                     |  | 26,065   | D   |  |
| Restricted Stock Unit                      | \$0.00 <sup>(5)</sup>                                  |                                      |  |                                |   |  | (6)  | 09/08/2023      | Kaman Common Stock  | 28,178                     |  | 28,178   | D   |  |

Explanation of Responses:

1. Represents shares withheld from a vested restricted stock award to satisfy tax obligations, as permitted by the Company's Amended and Restated 2013 Management Incentive Plan.
2. Represents performance-based restricted share units ("PSUs") granted under the Amended and Restated Kaman Corporation 2013 Management Incentive Plan, a Rule 16b-3 qualified plan. Each PSU represents a contingent right to receive one share of the common stock, par value \$1.00 per share, of the Company. The number of PSUs that may be earned is between 0% and 200% of the target number of PSUs and shall vest based on ROIC and relative TSR performance over the three-year performance period ending on December 31, 2025. The indicated number of PSUs assumes 100% vesting at target. The actual number of shares issued in settlement of the PSUs may be more or less than the indicated number.
3. Represents PSUs granted under the Amended and Restated Kaman Corporation 2013 Management Incentive Plan, a Rule 16b-3 qualified plan. Each PSU represents a contingent right to receive one share of the common stock, par value \$1.00 per share, of the Company. The number of PSUs that may be earned is between 0% and 200% of the target number of PSUs and shall vest based on ROIC and relative TSR performance over the three-year performance period ending on December 31, 2024. The indicated number of PSUs assumes 100% vesting at target. The actual number of shares issued in settlement of the PSUs may be more or less than the indicated number.
4. Represents PSUs granted under the Amended and Restated Kaman Corporation 2013 Management Incentive Plan, a Rule 16b-3 qualified plan. Each PSU represents a contingent right to receive one share of the common stock, par value \$1.00 per share, of the Company. The number of PSUs that may be earned is between 0% and 200% of the target number of PSUs and shall vest based on ROIC and relative TSR performance over the three-year performance period ending on December 31, 2023. The indicated number of PSUs assumes 100% vesting at target. The actual number of shares issued in settlement of the PSUs may be more or less than the indicated number.
5. Each restricted stock unit represents a contingent right to receive one share of Kaman common stock.
6. The restricted stock units vest three years from the date of grant, provided the reporting person remains employed by the Company through the vesting date.

Remarks:

/s/ Ian K. Walsh

03/02/2023

\*\* 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.