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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 bligations may continue. See nstruction 1(b). |
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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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| Estimated average b | ourden | | | | | | | | |
| | | | | | | | | | |

| hours per response: | 0.5 |
|--------------------------|-----|
| Estimated average burden | |

| | ss of Reporting Perso | n* | 2. Issuer Name and Ticker or Trading Symbol KENNAMETAL INC [KMT] | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | | | | |
|--|-----------------------|----------|---|--|-----------------------|--|-----------------------------|--|--|
| <u>GREENFIELD DAVID W</u> | | | | x | Officer (give title | | 10% Owner Other (specify | | |
| (Last) (First) (Middle) 1600 TECHNOLOGY WAY P.O. BOX 231 | | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) 01/30/2006 | Λ | below) Vice President | | below) | | |
| (Street) LATROBE | РА | 15650 | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Indiv Line) X | Form filed | /Group Filing (C by One Reporti by More than C | • | | |
| (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) | | Transaction Disposed Of (D) (Instr. 3, 4 and 5) Code (Instr. | | 5. Amount of Securities Beneficially Owned Following Reported | 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 | Transaction(s) (Instr. 3 and 4) | | (1130.4) | |
| Common Stock | 01/30/2006 | | М | | 5,436 | A | \$31.365 | 18,328.685 | D | | |
| Common Stock | 01/30/2006 | | S | | 3,800 | D | \$58.65 | 14,528.685 | D | | |
| Common Stock | 01/30/2006 | | S | | 1,336 | D | \$58.66 | 13,192.685 | D | | |
| Common Stock | 01/30/2006 | | S | | 300 | D | \$58.71 | 12,892.685 | 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. Transa Code (8) | | of | | 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 | | | | |
| Non- Qualified Stock Option (right to buy) | \$31.365 | 01/30/2006 | | М | | | 5,436 | 10/01/2004 | 09/28/2011 | Common Stock | 5,436 | \$0 | 5,000 | D | |

Explanation of Responses:

David W. Greenfield

01/31/2006

** Signature of Reporting Person Date

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

 \ast 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.