

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported): **March 22, 2005**

Kennametal Inc.

(Exact Name of Registrant as Specified in Its Charter)

Pennsylvania

(State or Other Jurisdiction of Incorporation)

1-5318

(Commission File Number)

25-0900168

(IRS Employer Identification No.)

World Headquarters

1600 Technology Way

P.O. Box 231

Latrobe, Pennsylvania 15650-0231

(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code: **(724) 539-5000**

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
-

[Table of Contents](#)

TABLE OF CONTENTS

[Item 1.01 Entry into a Material Definitive Agreement](#)

[Item 5.02 Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers](#)

[Item 9.01 Financial Statements and Exhibits](#)

[Ex-10.1](#)

[Ex-10.2](#)

[Ex-99.1](#)

[Table of Contents](#)

Item 1.01 Entry into a Material Definitive Agreement

On March 22, 2005, Kennametal Inc. (the “Company”) announced the appointment of Cathy R. Smith as the Company’s Executive Vice President and Chief Financial Officer. Ms. Smith is to commence employment with the Company on or about April 11, 2005.

The following is a description of certain terms of an offer letter dated March 9, 2005 executed by the Company and Ms. Smith, a copy of which is filed herewith as Exhibit 10.1.

Ms. Smith’s initial annual base salary will be \$400,000 and her annual target bonus will be 60% with a maximum potential bonus of 200% of target. Consistent with the provisions of the Company’s performance bonus plan, Ms. Smith will be permitted to have all or a part of her bonus paid in Company stock, with a fair market value of 125% of the amount of the bonus taken in stock. A minimum bonus of \$130,000 is guaranteed for the fiscal year ending June 30, 2005.

On her starting date, Ms. Smith will receive an initial stock option grant of 50,000 shares with an exercise price equal to the fair market value of the stock on the date of grant, and a restricted stock grant of 22,000 shares. One-half of each award will vest on the second anniversary of the date of grant and one-half will vest on the fourth anniversary. At that time, it is expected that she also will execute the Company’s form of Employment Agreement for executives and the Company’s standard Indemnification Agreement. The Employment Agreement is described in the Company’s 2004 Proxy Statement under the caption “Employment Agreements and Termination of Employment and Change-in-Control,” which description is incorporated herein by reference. Under the Indemnification Agreement, a form of which is filed herewith as Exhibit 10.2, Ms. Smith will be entitled to be held harmless and indemnified by the Company against liability other than for willful misconduct or recklessness. The Indemnification Agreement also provides for the advancement of expenses.

Ms. Smith also will receive a sign-on bonus of \$200,000 to help defray the costs of a relocation payment she owes to her former employer. This bonus will have to be repaid if she voluntarily terminates her employment with the Company during her first two years.

Consistent with the Kennametal executive compensation programs, for the fiscal year ending June 30, 2006, Ms. Smith will receive a combination of stock options, restricted stock and a long term incentive plan (LTIP) award at the target level for her position.

Ms. Smith also will participate in the Company’s benefit plans, including the Supplemental Executive Retirement Plan and the Officer Life Insurance Plan.

Item 5.02 Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers

(c) As noted in Item 1.01 above, on March 22, 2005, the Company announced the appointment of Cathy R. Smith as the Company’s Executive Vice President and Chief Financial Officer. Ms. Smith is to commence employment with the Company on or about April 11, 2005. The material terms of Ms. Smith’s employment with the Company are described in Item 1.01 to this current report, which is incorporated herein by reference.

Ms. Smith, 41, previously served as Executive Vice President and Chief Financial Officer of the Bell Systems business segment of Textron Inc., a global multi-industry company, from October 2003 until March 2005. From May 1998 to September 2003, Ms. Smith served in various capacities with Raytheon Company, a defense and aerospace systems supplier, including as Vice President and Chief Financial Officer (April 2003 to October 2003) and Controller (October 2002 to April 2003) of the Intelligence & Information Systems business unit, and as Chief Financial Officer of the Tactical Systems business unit from January 2001 to September 2002.

[Table of Contents](#)

Item 9.01 Financial Statements and Exhibits

(c) Exhibits

10.1 Offer Letter dated March 9, 2005

10.2 Form of Indemnification Agreement

99.1 Kennametal Inc. Press Release dated March 22, 2005

Signatures

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: March 22, 2005

KENNAMETAL INC.

By: /s/ David W. Greenfield
David W. Greenfield
Vice President, Secretary and General
Counsel



Kennametal Inc.
Markos I. Tambakeras
Chairman, President and
Chief Executive Officer
1600 Technology Way
P.O. Box 231
Latrobe, PA 15650-0231
Phone; 724-539-5894
Fax:724-539-6596
www.kennametal.Com

March 9, 2005

Ms. Cathy Smith
8357 Park Brook Drive
N. Richland Hills, TX 76180

Dear Cathy:

I am pleased to confirm our offer to you to join Kennametal Inc. as Executive Vice President & Chief Financial Officer, reporting to me.

Your starting base salary for this position will be \$33,333.33 per month. You will participate in our PRIME bonus plan with a target bonus of 60% of base salary at achievement of the business plan. In addition, under the provisions of the PRIME bonus plan, should you elect to take your bonus (all or in part) in Kennametal stock, that portion will be increased by 25%. For above plan performance, the PRIME bonus can be as high as 200% of target. For the balance of the current fiscal year (FY05) we will guarantee your target bonus, a minimum of \$1 30,000, which would be paid when FY05 bonuses are paid (August 2005).

You will receive an initial stock option award of 50,000 shares, which will vest over a four-year period, with one-half vesting on the second anniversary of your employment and the second-half vesting on the fourth anniversary. You will also receive a restricted stock grant 22,000 shares, which will vest over a four-year period, with one-half vesting on the second anniversary of your employment and the second-half vesting on your fourth anniversary. You will also be eligible to participate in the Stock Option, Restricted Stock, and Long Term Incentive Plan (Plan) awards in subsequent years. Your FY06 award, which will be given to you early in the fiscal year 2006, will be targeted at a value of \$700,000, through a combination of stock options, restricted stock, and a 3-year cash LTIP. The stock and options will vest at 1/3 per year over 3 years. Voluntary termination within the first twelve months will result in forfeiture of the above options, grants, LTIP and bonus eligibility.

In addition, to help you reimburse your current employer for your prior relocation payment, you will receive a cash sign-on bonus of \$200,000 shortly after your start date with Kennametal. Voluntary termination within the first two years will result in your having to pay that amount back to Kennametal in full.

As an officer of the corporation, you will participate in the Kennametal Inc. Supplemental Executive Retirement Plan. This nonqualified plan provides supplemental retirement benefits for our corporate officers to reach an appropriate total retirement goal. Initially the retirement goal will be 30% of salary and bonus, and it will increase thereafter based on increases in salary and bonus, plus years of service, at the rate one percent per year. The SERP document is enclosed.

Also, you will receive Officer Life Insurance Plan coverage of \$500,000, in addition to the life insurance coverage you may elect under our Flex Benefits Plan. Furthermore, you will be eligible to participate in our Officer Financial Planning Program, in which financial counseling is provided by a qualified third-party financial advisor, as well as our Executive Physical program.

You will, of course, be eligible to participate in Kennametal's very extensive benefits program including insurance coverages, various savings programs, the retirement program, tuition reimbursement, etc. A comprehensive summary of these entitlements has been included for your review.

The Kennametal Executive Relocation Program provides for movement of household goods, home sale assistance, including home purchase, if necessary, a Lump Sum Allowance for home-finding, temporary living, and family en route, and tax gross-up on certain taxable relocation items. A copy of our relocation policy is enclosed.

This offer and your subsequent employment are contingent upon your successfully completing a pre-employment drug-screening test, as well as completion of your reference checks. Also, please complete and return the enclosed application form.

Final acceptance and approval would be subject to a written agreement between Kennametal and you. Upon election as a corporate officer by the Board of Directors, you will receive an Officer Employment Agreement.

Cathy, I am confident that your talent, experience and energy will enable you to make long-term and significant contribution to Kennametal. I am particularly excited at the prospect of having you on the top team, as we work together to continue to unlock the great potential of Kennametal. Please indicate your acceptance of this offer by signing and returning this letter to me as soon as possible. You may fax it to me at 724-539-6596.

If you have any additional questions or concerns, please call me.

Sincerely,



Markos I. Tambakeras
Chairman, President, & Chief Executive Officer

ACCEPTED:

Signature



Date 3/9/05

INDEMNIFICATION AGREEMENT

This Agreement is made as of ____, by and between Kennametal Inc., a Pennsylvania corporation (the "Corporation") and ____ (the "Indemnitee"), an officer of the Corporation.

WHEREAS, Indemnitee serves as an officer of the Corporation and in that capacity is performing a valuable service for the Corporation; and

WHEREAS, the shareholders of the Corporation have adopted a bylaw (the "Bylaw") which provides for indemnification of and advancement of expenses to the officers and directors of the Corporation unless the act or failure to act giving rise to the claim for indemnification is determined by a court to have constituted willful misconduct or recklessness; and

WHEREAS, the By-law and the applicable indemnification statutes of the Commonwealth of Pennsylvania provide that they are not exclusive; and

WHEREAS, the Corporation has purchased and presently maintains a policy of Directors and Officers Liability Insurance ("D & O Insurance")

covering certain liabilities which may be incurred by its directors and officers in their performance of services for the Corporation; and

WHEREAS, developments with respect to the terms and availability of D & O Insurance and with respect to the terms, amendment and enforcement of statutory and by-law provisions concerning indemnification and the advancement of expenses generally have raised questions concerning the adequacy and reliability of the protection that these provisions provide to corporate officers; and

WHEREAS, the Corporation desires to resolve these questions and induce the Indemnitee to continue to serve as an officer of the Corporation by entering into this Agreement with Indemnitee.

NOW, THEREFORE, in consideration of Indemnitee's continued service as an officer after the date of this Agreement, and intending to be legally bound, the parties agree as follows:

1. Indemnity.

(a) The Corporation shall hold harmless and indemnify the Indemnitee against any and all reasonable expenses, including attorneys' fees, and any and all liability and loss, including judgments, fines, ERISA excise taxes or penalties and amounts paid or to be paid in settlement,

incurred or paid by Indemnitee in connection with any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (hereinafter "a proceeding") and whether or not by or in the right of the Corporation or otherwise, to which the Indemnitee is, was or at any time becomes a party, or is threatened to be made a party or is involved (as a witness or otherwise) by reason of the fact that Indemnitee is or was a director or officer of the Corporation or is or was serving at the request of the Corporation as director, officer, trustee or representative of another corporation or of a partnership, joint venture, trust or other enterprise, including service with respect to employee benefit plans, whether the basis of such proceeding is alleged action in an official capacity, or in any other capacity while serving, as a director, officer, trustee or representative, unless the act or failure to act giving rise to the claim for indemnification is determined by a court to have constituted willful misconduct or recklessness; provided, however, that the Corporation shall indemnify the Indemnitee in connection with a proceeding (or part thereof) initiated by the Indemnitee (other than a proceeding to enforce the Indemnitee's rights to indemnification under

this Agreement or otherwise) only if such proceeding (or part thereof) was authorized by the Board of Directors of the Corporation.

(b) The Corporation shall pay the expenses (including attorneys' fees) incurred or estimated to be incurred by Indemnitee in connection with any proceeding in advance of the final disposition thereof promptly after receipt by the Corporation of a request therefor stating in reasonable detail the expenses incurred or to be incurred.

(c) If a claim under paragraph (a) or (b) of this section is not paid in full by the Corporation within forty-five (45) days after a written claim has been received by the Corporation, the Indemnitee may, at any time thereafter, bring suit against the Corporation to recover the unpaid amount of the claim. The burden of proving that indemnification or advances are not appropriate shall be on the Corporation. The Indemnitee shall also be entitled to be paid the expenses of prosecuting such claim to the extent he or she is successful in whole or in part on the merits or otherwise in establishing his or her right to indemnification or to the advancement of expenses. The Corporation shall pay such fees and expenses in advance of the final disposition of such action on the terms and conditions set forth in Section 1(b).

2. Maintenance of Insurance and Funding.

(a) The Corporation represents that it presently has in force and effect one or more D & O Insurance policies, underwritten by reputable insurance companies and in such amounts as the Board of Directors deems appropriate (the "Insurance Policies"). The Corporation agrees that, so long as Indemnitee shall continue to serve as an officer or director of the Corporation (or shall continue at the request of the Corporation to serve as a director, officer, trustee or representative of another corporation, partnership, joint venture, trust or other enterprise, including service with respect to an employee benefit plan) and thereafter (but in no event longer than four (4) years) so long as Indemnitee shall be subject to any possible claim or threatened, pending or completed action, suit or proceeding, whether civil, criminal or investigative, by reason of the fact that Indemnitee was a director or officer of the Corporation (or served in any of said other capacities), the Corporation shall purchase and maintain in effect for the benefit of Indemnitee one or more valid, binding or enforceable policy or policies of D & O Insurance providing coverage in such amount as is deemed appropriate by the Board of Directors.

(b) The Corporation shall not be required to maintain said policy or policies of D & O Insurance in effect if, in the reasonable business judgment of the then directors of the Corporation (i) the premium cost for such insurance is substantially disproportionate to the amount of coverage, (ii) the coverage provided by such insurance is so limited by exclusions or otherwise that there is insufficient benefit from such insurance or (iii) said insurance is not otherwise reasonably available; provided however, that in the event the then directors make such a judgment, the Corporation shall purchase and maintain in force a policy or policies of D & O Insurance in the amount and with such coverage as the then directors determine to be reasonably available.

(c) The Board may create a fund of any nature, which may, but need not be, irrevocable or under the control of a trustee, or otherwise secure or insure in any manner its obligations to indemnify and advance expenses to the Indemnitee and to other officers, directors, trustees and representatives of the Corporation, whether arising under or pursuant to this Agreement or any similar agreement or otherwise. The Indemnitee shall be an intended beneficiary of any such fund or arrangement.

3. Continuation of Indemnity and Agreements.

Except as provided in Section 2 hereof, all agreements and obligations of the Corporation contained in this Agreement shall continue during the period the Indemnitee is a director or officer of the Corporation (or is or was serving at the request of the Corporation as a director, officer, trustee or representative of another corporation, partnership, joint venture, trust or other enterprise, including any employee benefit plan) and shall continue thereafter so long as the Indemnitee shall be subject to any possible claim or threatened, pending or completed action, suit or proceeding, whether civil, criminal or investigative, by reason of the fact that the Indemnitee was a director or officer of the Corporation or serving in any other capacity referred to herein.

4. Notification and Defense of Claim.

As soon as practicable after receipt by the Indemnitee of actual knowledge of any action, suit or proceeding the Indemnitee will notify the Corporation thereof, if a claim in respect thereof may be or is being made by the Indemnitee against the Corporation under this

Agreement. With respect to any action, suit or proceeding as to which the Indemnitee has so notified the Corporation:

(a) The Corporation will be entitled to participate therein at its own expense; and

(b) Except as otherwise provided below, the Corporation may assume the defense thereof, with counsel reasonably satisfactory to the Indemnitee. After the Corporation notifies the Indemnitee of its election to so assume the defense, the Corporation will not be liable to the Indemnitee under this Agreement for any legal or other expenses subsequently incurred by the Indemnitee in connection with the defense, other than reasonable costs of investigation, including an investigation in connection with determining whether there exists a conflict of interest of the type described in (ii) of this paragraph, or as otherwise provided in this paragraph. The Indemnitee shall have the right to employ his or her counsel in such action, suit or proceeding but the fees and expenses of such counsel incurred after the Corporation notifies the Indemnitee of its assumption of the defense shall be at the expense of the Indemnitee unless (i) the Corporation authorizes the Indemnitee's employment of counsel; (ii) the Indemnitee shall have reasonably concluded that there

may be a conflict of interest between the Corporation and the Indemnitee in the conduct of the defense or (iii) the Corporation shall not have employed counsel to assume the defense of such action, in each of which cases the fees and expenses of counsel shall be at the expense of the Corporation. Notwithstanding the foregoing, the Corporation shall not be entitled to assume the defense of any action, suit or proceeding brought by or on behalf of the Corporation or which arises out of or is related to a Change-in-Control (as defined herein) or as to which the Indemnitee shall have made the conclusion described in (ii) of this paragraph. With respect to any action, suit or proceeding arising out of or related to a Change-in-Control, the Indemnitee shall have the right to employ his counsel in such action, suit or proceeding and the fees and expenses of such counsel shall be at the expense of the Corporation; provided, however, that the Corporation shall not be liable for more than one firm of counsel on behalf of all directors and officers entitled to indemnify in connection with such action, suit or proceeding unless the indemnified parties shall have reasonably concluded that the retention of additional counsel is necessary under the circumstances, in which case the fees and expenses of such counsel shall be borne by the Corporation. If the

Corporation elects to participate in the defense thereof, the Corporation shall be entitled to use the same counsel as the Indemnitee at the Corporation's expense unless the Indemnitee shall have reasonably concluded that there may be a conflict of interest between the Corporation and the Indemnitee in the conduct of such defense, in which case, the Corporation shall employ separate counsel in such action, suit or proceeding and the fees and expenses of such counsel shall be at the expense of the Corporation. As used herein, the term "Change-in-Control" shall mean a change-in-control of a nature that would be required to be reported in response to Item 6(e) of Schedule 14A promulgated under the Securities Exchange Act of 1934 as in effect on the date hereof or, if Item 6(e) is not longer in effect, any regulations issued by the Securities and Exchange Commission pursuant to the Securities Exchange Act of 1934 (the "1934 Act") which serve similar purposes; provided that, without limitation, such a change in control shall be deemed to have occurred if (A) the Corporation shall be merged or consolidated with another corporation, or (B) the Corporation shall sell all or substantially all of its operating properties and assets to another person, group of associated persons or corporation, excluding affiliates of the Corporation,

if any, as of the date hereof, or (C) any “person” (as such term is used in Sections 13(d) and 14(d) of the 1934 Act), other than any person who on the date hereof is a director or officer of the Corporation, is or becomes a beneficial owner, directly or indirectly, of securities of the Corporation representing 25% or more of the combined voting power of the Corporation’s then outstanding securities coupled with or followed by the election as directors of the Corporation of persons who were not directors at the time of such acquisition if such person shall elect a majority of the Board of Directors of the Corporation; and provided, however, that if the transaction, transactions or elections causing the Change-in-Control shall have been approved by the affirmative vote of at least two-thirds (2/3) of the members of the Board of Directors of the Corporation immediately prior to the Change-in-Control, then such transaction, transactions or election shall not be deemed to be a Change-in-Control for purposes of this Agreement.

(c) The Corporation shall not be obligated to indemnify the Indemnitee under this Agreement for any amounts paid in settlement of any action or claim effected without its written consent. The Corporation shall not settle any action or claim in any manner which would impose

any penalty or limitation on the Indemnitee without the Indemnitee's written consent. Neither the Corporation nor the Indemnitee shall unreasonably withhold their consent to any proposed settlement.

5. Undertaking to Repay Expenses.

In the event it shall ultimately be determined that the Indemnitee is not entitled to be indemnified for the expenses paid by the Corporation pursuant to Section 1(b) hereof or otherwise or was not entitled to be fully indemnified, the Indemnitee shall repay to the Corporation such amount of the expenses or the appropriate portion thereof, so paid or advanced.

6. Notice.

Any notice to the Corporation shall be directed to Kennametal Inc., 1600 Technology Way, P.O. Box 231, Latrobe, Pennsylvania 15650, Attention: Corporate Secretary (or such other address as the Corporation shall designate in writing to the Indemnitee).

7. Enforcement.

In the event the Indemnitee is required to bring any action to enforce rights or to collect moneys due under this Agreement, the Corporation shall pay to the Indemnitee the fees and expenses incurred

by the Indemnitee in bringing and pursuing such action to the extent the Indemnitee is successful, in whole or in part, on the merits or otherwise, in such action. The Corporation shall pay such fees and expenses in advance of the final disposition of such action on the terms and conditions set forth in Section 1(b).

8. Severability.

If any provision or provisions of this Agreement shall be held to be invalid, illegal or unenforceable for any reason whatsoever:

(a) the validity, legality and enforceability of the remaining provisions of this Agreement (including without limitation, each portion of any Section of this Agreement containing any such provision held to be invalid, illegal or unenforceable, that is not itself invalid, illegal or unenforceable) shall not in any way be affected or impaired thereby; and

(b) to the fullest extent possible, the provisions of this Agreement (including, without limitation, each portion of any Section of this Agreement containing any such provision held to be invalid, illegal or unenforceable, that is not itself invalid, illegal or unenforceable) shall be construed so as to give effect to the intent manifested by the provision held invalid, illegal or unenforceable.

9. Indemnification Under this Agreement Not Exclusive.

The indemnification provided by this Agreement shall not be deemed exclusive of any other rights to which the Indemnitee may be entitled under the Articles of Incorporation of the Corporation or its By-laws, any other agreement, any vote of stockholders or directors, or otherwise, both as to action in the Indemnitee's official capacity and as to action in another capacity while holding such office.

10. Miscellaneous.

(a) This Agreement shall be interpreted and enforced in accordance with the laws of the Commonwealth of Pennsylvania.

(b) This Agreement shall be binding upon the Indemnitee and upon the Corporation, its successors and assigns, and shall inure to the benefit of the Indemnitee, his heirs, executors, personal representatives and assigns and to the benefit of the Corporation, its successors and assigns. If the Corporation shall merge or consolidate with another corporation or shall sell, lease, transfer or otherwise dispose of all or substantially all of its assets to one or more persons or groups (in one transaction or series of transactions), (i) the Corporation shall cause the successor in the merger or consolidation or the transferee of the assets

that is receiving the greatest portion of the assets or earning power transferred pursuant to the transfer of the assets, by agreement in form and substance satisfactory to the Indemnitee, to expressly assume all of the Corporation's obligations under and agree to perform this Agreement, and (ii) the term "Corporation" whenever used in this Agreement shall mean and include any such successor or transferee.

(c) No amendment, modification, termination or cancellation of this Agreement shall be effective unless in writing signed by both of the parties hereto.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year first above written.

INDEMNITEE

KENNAMETAL INC.

BY: _____



FROM: KENNAMETAL INC.
P.O. Box 231
Latrobe, PA 15650

Investor Relations
724-539-6141
Contact: Beth A. Riley

Media Relations
724-539-4618
Contact: Joy Chandler

DATE: March 22, 2005
FOR RELEASE: Immediate

Kennametal Inc. Names Cathy R. Smith as Chief Financial Officer

Latrobe, Pa –March 22, 2005– Kennametal Inc. (NYSE: KMT) today announced that Cathy R. Smith will join the firm as Executive Vice President and Chief Financial Officer effective April 11, 2005. Ms. Smith will oversee the company’s finance, treasury, accounting, M & A, and investor relations functions. She comes to Kennametal from the Bell Systems business segment of Textron Inc., a global multi-industry company, where she served as Executive Vice President and Chief Financial Officer.

While at Textron, Smith was responsible for all financial planning, accounting and reporting matters associated with Bell Systems—a business segment with approximately \$2.4 billion in annual revenues—including mergers and acquisitions, Sarbanes-Oxley compliance, capital investments, and financial strategy. Prior to joining Textron, she served as Vice President and Chief Financial Officer of the Intelligence and Information Systems Business of Raytheon Company, a defense and aerospace systems supplier. Smith is a certified public accountant and holds a Bachelor of Arts degree in business economics from the University of California, Santa Barbara, and a master’s degree in business administration from the University of Southern California, Los Angeles.

“Cathy’s experience in all facets of finance and operations in the industrial and defense arena make her a perfect fit for her new role at Kennametal,” commented Kennametal Chairman, President and CEO Markos I. Tambakeras. “She is energetic, a critical thinker, and a change agent, and as a member of our senior leadership team, Cathy will be in an excellent position to help us accomplish our company’s vision,” said Tambakeras.

Kennametal Inc. is a premier consumable materials company in tooling solutions, engineered components and services. By deploying operational excellence throughout the value chain and best-in-class manufacturing and technology, the company provides customers a broad range of technologically advanced solutions and services aimed at improving customers’ competitiveness. Kennametal strives to deliver superior shareowner value through top-tier financial performance. With 14,000 employees worldwide, the company’s annual sales exceed \$2 billion, with nearly half coming from outside the United States. Kennametal is a five-time winner of the GM “Supplier of the Year” award and is represented in more than 60 countries. Kennametal operations in Europe are headquartered in Fürth, Germany. Kennametal Asia Pacific operations are headquartered in Singapore. For more information, visit the company’s web site at www.kennametal.com.