П

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

| Check this box if no longer subj | ect 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

| | | JVAL | | | | | | |
|---|--------------------------|-----------|--|--|--|--|--|--|
| | OMB Number: | 3235-0287 | | | | | | |
| l | Estimated average burden | | | | | | | |

| hours per respons | se: 0.5 |
|-------------------|----------|
| Estimated average | e burden |

| 1. Name and Addres | ss of Reporting Perso ALD M | n* | 2. Issuer Name and Ticker or Trading Symbol <u>KENNAMETAL INC</u> [kmt] | | tionship of Reporting Perso all applicable) Director | n(s) to Issuer 10% Owner | |
|------------------------|--------------------------------|----------|---|---|--|-----------------------------|--|
| (Last) C/O TEREX CO | | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) 02/03/2011 | | Officer (give title below) | Other (specify below) | |
| 200 NYALA FARM ROAD | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Individual or Joint/Group Filing (Check Applicable Line) | | | |
| (Street) | | | | x | Form filed by One Report | ting Person | |
| WESTPORT | CT | 06880 | | | Form filed by More than C Person | One Reporting | |
| (City) | (State) | (Zip) | | | | | |

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

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|---------------------------------|--|---|--------|--|-----------|---------------|---|--|---|---|
| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | Code (| 3. 4. Securities Acquired (A) or Transaction Disposed Of (D) (Instr. 3, 4 and 5) Code (Instr. 3. | | | Disposed Of (D) (Instr. 3, 4 and 5) Securities F Beneficially (I Owned Following (I | | 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 | Reported Transaction(s) (Instr. 3 and 4) | | (11511. 4) |
| Common Stock | 02/03/2011 | | М | | 8,922 | A | \$19.58 | 20,244 | D | |
| Common Stock | 02/03/2011 | | S | | 8,922 | D | \$39.609(1) | 11,322 | D | |
| Common Stock | 02/03/2011 | | М | | 9,078 | A | \$19.58 | 20,400 | 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) | | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | Expiration Date | | Expiration Date (Month/Day/Year) S | | Amount of | | 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 | | | | | | | | | | |
| Stock Option (right to buy) | \$19.58 | 02/03/2011 | | М | | | 8,922 | (2) | 11/20/2011 | Common Stock | 8,922 | \$0 | 8,922 | D | | | | | | | |
| Stock Option (right to buy) | \$19.58 | 02/03/2011 | | М | | | 9,078 | (2) | 11/20/2011 | Common Stock | 9,078 | \$0 | 9,078 | D | | | | | | | |

Explanation of Responses:

1. This price is a weighted average price. The range of prices for transactions was \$39.60 - \$39.641. Full information regarding the number of shares sold at each separate price will be provided upon request. 2. Option is exercisable in three equal annual installments, commencing on the first aniversary of the date of the grant.

| <u>By: Kevin G. Nowe For:</u> | 02/04/2011 | | |
|----------------------------------|-------------------|--|--|
| Ronald M. DeFeo | <u>02/04/2011</u> | | |
| ** Signature of Reporting Person | Date | | |

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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.