

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF
SECURITIESFiled pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>LANZA LAWRENCE J</u>	2. Date of Event Requiring Statement (Month/Day/Year) 07/29/2003	3. Issuer Name and Ticker or Trading Symbol <u>KENNAMETAL INC [KMT]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Corporate Treasurer</u>	5. If Amendment, Date of Original Filed (Month/Day/Year)
(Last) (First) (Middle) 3310 JUDE COURT			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person
(Street) MURRYSVILLE PA 15668			
(City) (State) (Zip)			

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	3,612.359	D	

Table II - Derivative Securities Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date				
Employee Stock Option (right to buy)	(1)	04/18/2009	Common Stock	3,000	23.9375	D
Employee Stock Option (right to buy)	(2)	07/23/2010	Common Stock	2,000	24.4688	D
Employee Stock Option (right to buy)	(3)	01/31/2010	Common Stock	2,000	26.4062	D
Employee Stock Option (right to buy)	(4)	07/22/2012	Common Stock	2,000	29.805	D
Employee Stock Option (right to buy)	(5)	07/16/2012	Common Stock	1,000	32.17	D
Employee Stock Option (right to buy)	(6)	07/30/2011	Common Stock	2,000	38.435	D
Employee Stock Option (right to buy)	(7)	05/08/2012	Common Stock	2,000	40.685	D
Stock Credits	(8)	(9)	Common Stock	757.8583	0	D

Explanation of Responses:

- The option became exercisable on 4/19/1999.
- The option became exercisable in three annual installments, commencing on July 24, 2001.
- The option became exercisable on 2/1/2001.
- The option became exercisable as to 667 shares on July 23, 2003 and becomes exercisable as to 667 shares on July 23, 2004 and 666 shares on July 23, 2005.
- The option became exercisable as to 334 shares on July 17, 2003 and becomes exercisable as to the remaining 666 shares in equal installments on July 17, 2004 and July 17, 2005.
- The option became exercisable as to 667 shares on July 31, 2002 and 667 shares on July 31, 2003 and becomes exercisable as to the remaining 666 on July 31, 2004.
- The option became exercisable as to 667 shares on May 9, 2003 and becomes exercisable as to 667 shares on May 9, 2004 and 666 shares on May 9, 2005.
- Under the Kennametal Inc. Performance Bonus Stock Plan of 1995 ("Plan"): (i) Capital Stock shall be substituted for the Stock Credits (a) in the event of any actual or threatened change in control of the company, or (b) as soon as practicable, following the date that such officer ceases (other than by reason of death) to be an officer ("retirement"); (ii) an officer may elect to receive the Capital Stock represented by the Stock Credits in monthly or annual installments following retirement; and (c) in the event of the death of the officer, the Stock Credit account to which he or she was entitled shall be converted to cash and distributed in a lump sum to such person(s) or the survivors thereof.
- Under the Kennametal Inc. Performance Bonus Stock Plan of 1995 ("Plan"): (i) Capital Stock shall be substituted for the Stock Credits (a) in the event of any actual or threatened change in control of the company, or (b) as soon as practicable, following the date that such officer ceases (other than by reason of death) to be an officer ("retirement"); (ii) an officer may elect to receive the Capital Stock represented by the Stock Credits in monthly or annual installments following retirement; and (c) in the event of the death of the officer, the Stock Credit account to which he or she was entitled shall be converted to cash and distributed in a lump sum to such person(s) or the survivors thereof.

Remarks:

On July 29, 2003 pursuant to the Kennametal Inc. Stock Option and Incentive Plan of 1992, the Company granted the reporting person stock options to purchase 5,000 shares of the Company's common stock and an award of 2,000 shares of restricted stock. The Company timely filed a Form 4 to report the transactions, but omitted stock options to purchase 2,500 shares of the Company's common stock. Exhibit List Exhibit 24 - Power of Attorney

By: David W. Greenfield For: Lawrence J. Lanza 08/07/2003

** 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 5 (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.

POWER OF ATTORNEY

I, Kathleen J. Hempel, appoint David W. Greenfield, Kevin G. Nowe and Tara Breslin Vittone, signing singly, attorney-in-fact to:

- (1) Execute on my behalf and in my capacity as a director and/or an officer of Kennametal Inc., a Pennsylvania corporation (the "Company"), Forms 3, 4 and 5 (the "Form" or "Forms") in accordance with Section 16(a) of the Securities Exchange Act of 1934 (the "Act") and the rules thereunder; and
- (2) Perform any and all acts on my behalf which may be necessary or desirable to complete and execute any Form and timely file such Form with the United States Securities and Exchange Commission and any stock exchange or similar authority; and
- (3) Take any other action in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by me, it being understood that the documents executed by such attorney-in-fact on my behalf pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in his discretion.

I grant to each such attorney-in-fact full power and authority to do and perform any act necessary or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as I might or could do if personally present. I ratify and confirm all that such attorney-in-fact shall lawfully do by the rights and powers granted by this Power of Attorney. Each attorney-in-fact shall have full power of substitution or revocation.

I acknowledge that the attorneys-in-fact, in serving in such capacity at my request, are not assuming, nor is the Company assuming, any of my responsibilities to comply with Section 16 of the Securities Exchange Act of 1934.

This Power of Attorney shall remain in full force and effect until I am no longer required to file the Forms with respect to my holdings of and transactions in securities issued by the Company, unless I earlier revoke it in a signed writing delivered to the Office of the Secretary of the Company for distribution to the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 24th day of July, 2003.

KATHLEEN J. HEMPEL
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