

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 * NIEDERST RALPH G (Last) (First) (Middle) 1600 TECHNOLOGY WAY P.O. BOX 231 (Street) LATROBE PA 15650 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol KENNAMETAL INC [KMT]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Vice President
	3. Date of Earliest Transaction (Month/Day/Year) 01/27/2006	

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			
Common Stock	01/27/2006		M		1,467	A	\$40.975	13,847.173	D	
Common Stock	01/27/2006		M		3,334	A	\$38.48	17,181.173	D	
Common Stock	01/27/2006		M		20,000	A	\$27.1875	37,181.173	D	
Common Stock	01/27/2006		M		5,034	A	\$24.4688	42,215.173	D	
Common Stock	01/27/2006		M		4,620	A	\$38.435	46,835.173	D	
Common Stock	01/27/2006		M		5,380	A	\$38.435	52,215.173	D	
Common Stock	01/27/2006		M		3,333	A	\$29.805	55,548.173	D	
Common Stock	01/27/2006		M		6,667	A	\$29.805	62,215.173	D	
Common Stock	01/27/2006		S		49,835	D	\$59	12,380.173 ⁽¹⁾	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	(A)	(D)	Date Exercisable	Expiration Date						Title
Employee Stock Option (right to buy)	\$38.48	01/27/2006		M			3,334	(2)	12/10/2013	Common Stock	3,334	\$0	1,666	D	
Employee Stock Option (right to buy)	\$40.975	01/27/2006		M			1,467	(3)	07/26/2014	Common Stock	1,467	\$0	2,933	D	
Incentive Stock Option (right to buy)	\$24.4688	01/27/2006		M			5,034		07/24/2003 07/21/2010	Common Stock	5,034	\$0	0	D	
Incentive Stock Option (right to buy)	\$29.805	01/27/2006		M			3,333		08/26/2004 07/23/2012	Common Stock	3,333	\$0	0	D	
Incentive Stock Option (right to buy)	\$38.435	01/27/2006		M			4,620		07/31/2004 07/30/2011	Common Stock	4,620	\$0	0	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	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Non-Qualified Stock Option (right to buy)	\$27.1875	01/27/2006		M			20,000	05/22/2003	05/19/2010	Common Stock	20,000	\$0	0	D	
Non-Qualified Stock Option (right to buy)	\$29.805	01/27/2006		M			6,667	08/26/2004	07/23/2012	Common Stock	6,667	\$0	0	D	
Non-Qualified Stock Option (right to buy)	\$38.435	01/27/2006		M			5,380	07/31/2004	07/30/2011	Common Stock	5,380	\$0	0	D	

Explanation of Responses:

- Includes 2,699 shares acquired pursuant to tax-conditioned plans (exempt under Rule 16b-3(c)).
- The option vests in 3 annual installments on 12/11/04, 12/11/05 and 12/11/06.
- The option vests in 3 annual installments on 7/27/05, 7/27/06 and 7/27/07.

By: David W. Greenfield For: 01/30/2006
Ralph G. Niederst

** 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.