

Registration No. 333-_____

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON D.C. 20549

FORM S-8
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

KENNAMETAL INC.

Pennsylvania
(State or jurisdiction of
Incorporation or organization)

25-0900168
(I.R.S. Employer
Identification No.)

Route 981 at Westmoreland County Airport
P.O. Box 231
Latrobe, Pennsylvania 15650
(Address of principal executive offices)

KENNAMETAL INC.
STOCK OPTION AND INCENTIVE PLAN OF 1992
(Full title of the plan)

David T. Cofer, Vice President, Secretary
and General Counsel
Kennametal Inc.
Route 981 at Westmoreland County Airport
P.O. Box 231
Latrobe, Pennsylvania 15650
(Name and address of agent for service)

412-539-5206
(Telephone number of agent for service)

Copies of communications to:
Ronald Basso, Esquire
Buchanan Ingersoll Professional Corporation
One Oxford Centre
301 Grant Street, 20th Floor
Pittsburgh, PA 15219-1410
412-562-3943

CALCULATION OF REGISTRATION FEE

Title of Securities To Be Registered	Amount to Be Registered	Proposed Maximum Offering Price Per Share(1)	Proposed Maximum Aggregate Offering Price(1)	Amount of Registration Fee(1)
Capital Stock (par value \$1.25 per share)	150,000	\$35.4375	\$5,315,625	\$1,611

(1) Estimated solely for purposes of calculating the registration fee pursuant to Rule 457(h). Such price, which is the average of the high and low prices for the Common Stock on the New York Stock Exchange, as reported in The Wall Street Journal, Midwest Edition, on December 17, 1996, has been determined in accordance with Rule 457(c).

INCORPORATION OF PRIOR REGISTRATION STATEMENT BY REFERENCE

Kenametal Inc. (the "Corporation"), hereby incorporates by reference into this Registration Statement the information contained in the Corporation's earlier Registration Statement, File No. 33-55768, relating to the Corporation's Stock Option and Incentive Plan of 1992, excluding Item 5 thereof.

Item 5. Interests of Named Experts and Counsel

Buchanan Ingersoll Professional Corporation ("BIPC"), counsel for the Corporation, is issuing an opinion to the Corporation in connection with this Registration Statement regarding the legality of the securities being registered. Mr. William R. Newlin, the Managing Director and a shareholder of BIPC, is the Chairman of the Board of the Corporation. As of December 1, 1996, BIPC, and all attorneys of BIPC who may be deemed to be substantively involved in this Registration Statement, beneficially owned 17,711 shares of the Capital Stock of the Corporation.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in Unity Township, Westmoreland County, Commonwealth of Pennsylvania, on the 20th day of December, 1996.

KENNAMETAL INC.

By: /s/ DAVID T. COFER

Authorized Officer

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities indicated on December 20, 1996.

Signature -----	Capacity -----
/s/ ROBERT L. MCGEEHAN ----- Robert L. McGeehan	Director, President and Chief Executive Officer
/s/ RICHARD J. ORWIG ----- Richard J. Orwig	Vice President and Chief Administrative and Financial Officer
/s/ PETER B. BARTLETT ----- Peter B. Bartlett	Director
/s/ WARREN H. HOLLINSHEAD ----- Warren H. Hollinshead	Director
/s/ RICHARD C. ALBERDING ----- Richard C. Alberding	Director
/s/ QUENTIN C. MCKENNA ----- Quentin C. McKenna	Director
/s/ WILLIAM R. NEWLIN ----- William R. Newlin	Director
/s/ LARRY YOST ----- Larry Yost	Director
/s/ A. PETER HELD ----- A. Peter Held	Director
/s/ ALOYSIUS T. MCLAUGHLIN, JR. ----- Aloysius T. McLaughlin, Jr.	Director
/s/ JAMES R. BREISINGER ----- James R. Breisinger	Controller

Exhibit No.

Description

5.01	Opinion of Buchanan Ingersoll Professional Corporation
23.01	Consent of Independent Public Accountants
23.02	Consent of Buchanan Ingersoll Professional Corporation (contained in opinion filed as Exhibit 5.01)

December 20, 1996

Board of Directors
Kennametal Inc.
Route 981 at Westmoreland County Airport
P.O. Box 231
Latrobe, PA 15650

Gentlemen:

We have acted as counsel to Kennametal Inc., a Pennsylvania corporation (the "Corporation"), in connection with the proposed issuance by the Corporation of up to 150,000 shares of the Corporation's capital stock, par value \$1.25 per share (the "Capital Stock"), pursuant to the terms of the Kennametal Inc. Stock Option and Incentive Plan of 1992 (the "Plan").

In connection with such proposed issuance, we have examined the Plan, the Certificate of Incorporation of the Corporation, as amended and restated, the By-laws of the Corporation, as amended and restated, the relevant corporate proceedings of the Corporation, the Registration Statement on Form S-8 covering the issuance of the shares, and such other documents, records, certificates of public officials, statutes and decisions as we consider necessary to express the opinions contained herein. In the examination of such documents, we have assumed the genuineness of all signatures and the authenticity of all documents submitted to us as originals and the conformity to those original documents of all documents submitted to us as certified or photostatic copies.

Based on the foregoing, we are of the opinion that when the Registration Statement shall have been declared effective by order of the Securities and Exchange Commission and when the Capital Stock has been duly issued and delivered pursuant to the terms of the Plan, such shares of Capital Stock will be validly issued, fully paid and non-assessable.

We hereby consent to the filing of this opinion as an exhibit to the Registration Statement.

Very truly yours,

BUCHANAN INGERSOLL
PROFESSIONAL CORPORATION

By: /s/ RONALD BASSO

Ronald Basso

CONSENT OF INDEPENDENT PUBLIC ACCOUNTANTS

As independent public accountants, we hereby consent to the incorporation by reference in this registration statement of our reports dated July 22, 1996, included (or incorporated by reference) in Kennametal Inc.'s Form 10-K for the year ended June 30, 1996, and all references to our firm included in this registration statement.

/s/ ARTHUR ANDERSEN LLP

Arthur Andersen LLP
Pittsburgh, Pennsylvania
December 19, 1996