

OMB APPROVAL	
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**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

1. Name and Address of Reporting Person* <u>HIBBARD TIMOTHY A</u>  (Last) (First) (Middle) <u>1600 TECHNOLOGY WAY</u> <u>POST OFFICE BOX 231</u>  (Street) <u>LATROBE PA 15650</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>KENNAMETAL INC [ kmt ]</u>	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) <u>Corporate Controller</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>07/29/2003</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

**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	07/29/2003		A		1,200	A	\$0	6,961.2191	D	
Common Stock	07/29/2003		A		84	A	(3)	7,045.2191	D	
Common Stock	07/29/2003		F		25	D	\$38.71	7,020.2191 <sup>(1)</sup>	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)	\$38.71	07/29/2003		A		2,500		(2)	07/28/2013	Common Stock	2,500	\$0	2,500	D	

**Explanation of Responses:**

- The amount of securities beneficially owned following reported transaction(s) listed in this column includes 144.7911 shares acquired pursuant to the tax-conditioned plans (exempt under Rule 16b-3(c)). Specifically, the amount includes: (a) 80.882 shares acquired pursuant to the Kennametal Inc. Thrift Plan; and (b) 63.9091 shares acquired pursuant to Kennametal Inc. Dividend Reinvestment and Stock Purchase Plan.
- Option is exercisable in three equal annual installments, commencing on the first anniversary of the grant date.
- The reporting person received the reported common stock in lieu of a cash bonus otherwise payable to the reporting person pursuant to the Kennametal Inc. Performance Bonus Stock Plan of 1995.

s/Timothy A. Hibbard 07/31/2003

\*\* 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 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.