

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	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>GRASBERGER F NICHOLAS III</u> _____ (Last) (First) (Middle) 1600 TECHNOLOGY WAY POST OFFICE BOX 231 _____ (Street) LATROBE PA 15650 _____ (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) Vice President		
			3. Date of Earliest Transaction (Month/Day/Year) 12/14/2004					
			4. If Amendment, Date of Original Filed (Month/Day/Year)					
			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person					

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	12/14/2004		M		5,000	A	\$38.435	50,132.7813	D	
Common Stock	12/14/2004		S		5,000	D	\$49.75	45,132.7813	D	
Common Stock	12/14/2004		M		3,355	A	\$29.805	48,487.7813	D	
Common Stock	12/14/2004		S		3,355	D	\$49.75	45,132.7813	D	
Common Stock	12/14/2004		M		1,645	A	\$29.805	46,777.7813	D	
Common Stock	12/14/2004		S		1,645	D	\$49.75	45,132.7813	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
Incentive Stock Option (right to buy)	\$29.805	12/14/2004		M			3,355	(1)	07/22/2012	Common Stock	3,355	\$0	0	D	
Non-Qualified Stock Option (right to buy)	\$29.805	12/14/2004		M			1,645	(2)	07/22/2012	Common Stock	1,645	\$0	20,000	D	
Non-Qualified Stock Option (right to buy)	\$38.435	12/14/2004		M			5,000	(3)	07/30/2011	Common Stock	5,000	\$0	0	D	

Explanation of Responses:

- The option vested in full on August 26, 2004.
- The option vested in three annual installments on July 23, 2003, July 23, 2004 and August 26, 2004.
- The option vested in three annual installments on July 31, 2002, July 31, 2003 and July 31, 2004.

By: David W. Greenfield For: F. Nicholas Grasberger, III 12/15/2004

** 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.

