## FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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: 3235-028     |           |  |  |  |  |  |  |  |
| ONB NUMBER.              | 3235-0207 |  |  |  |  |  |  |  |
| Estimated average burden |           |  |  |  |  |  |  |  |
| hours per response:      | 0.5       |  |  |  |  |  |  |  |

| 1. Name and Address of Reporting Person <sup>*</sup><br>TAMBAKERAS MARKOS I |         |          | 2. Issuer Name <b>and</b> Ticker or Trading Symbol<br>KENNAMETAL INC [KMT] | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)       |  |  |  |  |  |
|-----------------------------------------------------------------------------|---------|----------|----------------------------------------------------------------------------|-------------------------------------------------------------------------------|--|--|--|--|--|
|                                                                             |         |          |                                                                            | X Director 10% Owner                                                          |  |  |  |  |  |
| (Last)<br>1600 TECHNO                                                       |         | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year)<br>01/31/2006             | Officer (give title Other (specify below) below)                              |  |  |  |  |  |
| P.O. BOX 231                                                                |         |          | 4. If Amendment, Date of Original Filed (Month/Day/Year)                   | 6. Individual or Joint/Group Filing (Check Applicable Line)                   |  |  |  |  |  |
| (Street)<br>LATROBE                                                         | PA      | 15650    |                                                                            | X Form filed by One Reporting Person<br>Form filed by More than One Reporting |  |  |  |  |  |
| (City)                                                                      | (State) | (Zip)    | —                                                                          | Person                                                                        |  |  |  |  |  |

## Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction<br>Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code (Instr.<br>8) |  | 4. Securities<br>Disposed Of<br>5) | Acquired<br>(D) (Instr. | (A) or<br>3, 4 and | 5. Amount of<br>Securities<br>Beneficially<br>Owned Following | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I) (Instr. 4) | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------|--------------------------------------------|-------------------------------------------------------------|-----------------------------------------|--|------------------------------------|-------------------------|--------------------|---------------------------------------------------------------|-------------------------------------------------------------------|-------------------------------------------------------------------|
|                                 |                                            |                                                             | Code V                                  |  | Amount                             | (A) or<br>(D)           | Price              | Reported<br>Transaction(s)<br>(Instr. 3 and 4)                |                                                                   |                                                                   |
| Common Stock                    | 01/31/2006                                 |                                                             | S                                       |  | 900                                | D                       | \$58.64            | 237,073.895                                                   | D                                                                 |                                                                   |
| Common Stock                    | 01/31/2006                                 |                                                             | S                                       |  | 4,300                              | D                       | \$58.65            | 232,773.895                                                   | D                                                                 |                                                                   |
| Common Stock                    | 01/31/2006                                 |                                                             | S                                       |  | 14,500                             | D                       | \$58.5             | 218,273.895                                                   | D                                                                 |                                                                   |
| Common Stock                    | 01/31/2006                                 |                                                             | S                                       |  | 600                                | D                       | \$58.66            | 217,673.895                                                   | D                                                                 |                                                                   |
| Common Stock                    | 01/31/2006                                 |                                                             | S                                       |  | 200                                | D                       | \$58.67            | 217,473.895                                                   | D                                                                 |                                                                   |
| Common Stock                    | 01/31/2006                                 |                                                             | S                                       |  | 200                                | D                       | \$58.62            | 217,273.895                                                   | D                                                                 |                                                                   |
| Common Stock                    | 01/31/2006                                 |                                                             | S                                       |  | 500                                | D                       | \$58.63            | 216,773.895                                                   | D                                                                 |                                                                   |
| Common Stock                    | 01/31/2006                                 |                                                             | S                                       |  | 2,000                              | D                       | \$58.55            | 214,773.895                                                   | D                                                                 |                                                                   |
| Common Stock                    | 01/31/2006                                 |                                                             | S                                       |  | 1,600                              | D                       | \$58.51            | 213,173.895                                                   | D                                                                 |                                                                   |
| Common Stock                    | 01/31/2006                                 |                                                             | S                                       |  | 200                                | D                       | \$58.53            | 212,973.895                                                   | D                                                                 |                                                                   |
| Common Stock                    | 01/31/2006                                 |                                                             | М                                       |  | 25,000                             | A                       | \$26               | 237,973.895                                                   | D                                                                 |                                                                   |
| Common Stock                    | 02/01/2006                                 |                                                             | М                                       |  | 25,000                             | A                       | \$26               | 262,973.895                                                   | D                                                                 |                                                                   |
| Common Stock                    | 02/01/2006                                 |                                                             | S                                       |  | 700                                | D                       | \$58               | 262,273.895                                                   | D                                                                 |                                                                   |
| Common Stock                    | 02/01/2006                                 |                                                             | S                                       |  | 200                                | D                       | \$58.03            | 262,073.895                                                   | D                                                                 |                                                                   |
| Common Stock                    | 02/01/2006                                 |                                                             | S                                       |  | 1,000                              | D                       | \$58.05            | 261,073.895                                                   | D                                                                 |                                                                   |
| Common Stock                    | 02/01/2006                                 |                                                             | S                                       |  | 4,700                              | D                       | \$58.06            | 256,373.895                                                   | D                                                                 |                                                                   |
| Common Stock                    | 02/01/2006                                 |                                                             | S                                       |  | 1,100                              | D                       | \$58.07            | 255,273.895                                                   | D                                                                 |                                                                   |
| Common Stock                    | 02/01/2006                                 |                                                             | S                                       |  | 100                                | D                       | \$58.08            | 255,173.895                                                   | D                                                                 |                                                                   |
| Common Stock                    | 02/01/2006                                 |                                                             | S                                       |  | 800                                | D                       | \$58.11            | 254,373.895                                                   | D                                                                 |                                                                   |
| Common Stock                    | 02/01/2006                                 |                                                             | S                                       |  | 2,900                              | D                       | \$58.12            | 251,473.895                                                   | D                                                                 |                                                                   |
| Common Stock                    | 02/01/2006                                 |                                                             | S                                       |  | 400                                | D                       | \$58.13            | 251,073.895                                                   | D                                                                 |                                                                   |
| Common Stock                    | 02/01/2006                                 |                                                             | S                                       |  | 200                                | D                       | \$58.14            | 250,873.895                                                   | D                                                                 |                                                                   |
| Common Stock                    | 02/01/2006                                 |                                                             | S                                       |  | 100                                | D                       | \$58.15            | 250,773.895                                                   | D                                                                 |                                                                   |
| Common Stock                    | 02/01/2006                                 |                                                             | S                                       |  | 2,200                              | D                       | \$58.16            | 248,573.895                                                   | D                                                                 |                                                                   |
| Common Stock                    | 02/01/2006                                 |                                                             | S                                       |  | 100                                | D                       | \$58.17            | 248,473.895                                                   | D                                                                 |                                                                   |
| Common Stock                    | 02/01/2006                                 |                                                             | S                                       |  | 1,400                              | D                       | \$58.18            | 247,073.895                                                   | D                                                                 |                                                                   |
| Common Stock                    | 02/01/2006                                 |                                                             | S                                       |  | 200                                | D                       | \$58.2             | 246,873.895                                                   | D                                                                 |                                                                   |
| Common Stock                    | 02/01/2006                                 |                                                             | S                                       |  | 1,000                              | D                       | \$58.25            | 245,873.895                                                   | D                                                                 |                                                                   |
| Common Stock                    | 02/01/2006                                 |                                                             | S                                       |  | 7,900                              | D                       | \$58.1             | 237,973.895                                                   | D                                                                 |                                                                   |

| Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned   (e.g., puts, calls, warrants, options, convertible securities) |                                                                       |                                            |                                                             |                              |   |     |        |                                                                |                    |                                                                                               |                                        |                                                     |                                                                                                                            |                                                                          |                                                                    |
|------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------|--------------------------------------------|-------------------------------------------------------------|------------------------------|---|-----|--------|----------------------------------------------------------------|--------------------|-----------------------------------------------------------------------------------------------|----------------------------------------|-----------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------|--------------------------------------------------------------------|
| 1. Title of<br>Derivative<br>Security<br>(Instr. 3)                                                                                            | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction<br>Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) | 4.<br>Transa<br>Code (<br>8) |   | of  |        | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |                    | 7. Title and Amount<br>of Securities<br>Underlying<br>Derivative Security<br>(Instr. 3 and 4) |                                        | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number of<br>derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 4) | 10.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|                                                                                                                                                |                                                                       |                                            |                                                             | Code                         | v | (A) | (D)    | Date<br>Exercisable                                            | Expiration<br>Date | Title                                                                                         | Amount<br>or<br>Number<br>of<br>Shares |                                                     |                                                                                                                            |                                                                          |                                                                    |
| Non-<br>Qualified<br>Stock<br>Option<br>(right to<br>buy)                                                                                      | \$26                                                                  | 01/31/2006                                 |                                                             | М                            |   |     | 25,000 | 06/30/2002                                                     | 06/30/2009         | Common<br>Stock                                                                               | 25,000                                 | \$0                                                 | 25,000                                                                                                                     | D                                                                        |                                                                    |
| Non-<br>Qualified<br>Stock<br>Option<br>(right to<br>buy)                                                                                      | \$26                                                                  | 02/01/2006                                 |                                                             | М                            |   |     | 25,000 | 06/30/2002                                                     | 06/30/2009         | Common<br>Stock                                                                               | 25,000                                 | \$0                                                 | 0                                                                                                                          | D                                                                        |                                                                    |

Explanation of Responses:

## By: David W. Greenfield For: Markos I. Tambakeras

02/02/2006

\*\* Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

 $\ast$  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.