

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* <b>GRASBERGER F NICHOLAS III</b>			2. Issuer Name and Ticker or Trading Symbol <b>KENNAMETAL INC [ KMT ]</b>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director 10% Owner X Officer (give title below) Other (specify below) <b>Vice President</b>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <b>12/09/2004</b>					
1600 TECHNOLOGY WAY POST OFFICE BOX 231			4. If Amendment, Date of Original Filed (Month/Day/Year)			6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person		
(Street) <b>LATROBE PA 15650</b>								
(City) (State) (Zip)								

**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	12/09/2004		M		6,800	A	\$38.435	51,932.7813	D	
Common Stock	12/09/2004		S		6,800	D	\$49.85	45,132.7813	D	
Common Stock	12/09/2004		M		200	A	\$38.435	45,332.7813	D	
Common Stock	12/09/2004		S		200	D	\$49.89	45,132.7813	D	
Common Stock	12/09/2004		M		400	A	\$38.435	45,532.7813	D	
Common Stock	12/09/2004		S		400	D	\$49.9	45,132.7813	D	
Common Stock	12/09/2004		M		2,600	A	\$38.435	47,732.7813	D	
Common Stock	12/09/2004		S		2,600	D	\$49.9	45,132.7813 <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	Amount or Number of Shares				
Incentive Stock Option (right to buy)	\$38.435	12/09/2004		M			2,600	(2)	07/30/2011	Common Stock	2,600	\$0	0	D	
Non-Qualified Stock Option (right to buy)	\$38.435	12/09/2004		M			6,800	(3)	07/30/2011	Common Stock	6,800	\$0	10,600	D	
Non-Qualified Stock Option (right to buy)	\$38.435	12/09/2004		M			200	(3)	07/30/2011	Common Stock	200	\$0	10,400	D	
Non-Qualified Stock Option (right to buy)	\$38.435	12/09/2004		M			400	(3)	07/30/2011	Common Stock	400	\$0	10,000	D	

**Explanation of Responses:**

- Includes 35,528 shares acquired pursuant to the Kennametal Inc. Thrift Plan (a tax-conditioned plan exempt under Rule 16b-3(c)).
- The option vested in full on July 31, 2004.

3. The option vested in three annual installments on July 31, 2002, July 31, 2003 and July 31, 2004.

By: David W. Greenfield For: 12/10/2004  
E. Nicholas Grasberger, III

\*\* 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.**