

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	
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1. Name and Address of Reporting Person* MORRISON JAMES E (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 KENNAMETAL INC [KMT]	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) 12/21/2004	

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	12/21/2004		M		1,300	A	\$24.4688	11,785.519	D	
Common Stock	12/21/2004		S		1,300	D	\$50.22	10,485.519 ⁽¹⁾	D	
Common Stock	12/21/2004		M		1,034	A	\$24.4688	11,519.519	D	
Common Stock	12/21/2004		S		1,034	D	\$50.3	10,485.519	D	
Common Stock	12/21/2004		M		4,000	A	\$37.0625	14,485.519	D	
Common Stock	12/21/2004		S		3,600	D	\$50.22	10,885.519	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					
Non-Qualified Stock Option (right to buy)	\$24.4688	12/21/2004		M		1,300		07/24/2001	07/21/2010	Common Stock 1,300	\$0	1,034	D	
Non-Qualified Stock Option (right to buy)	\$24.4688	12/21/2004		M		1,034		07/24/2001	07/21/2010	Common Stock 1,034	\$0	0	D	
Non-Qualified Stock Option (right to buy)	\$37.0625	12/21/2004		M		4,000		07/30/1995	07/29/2005	Common Stock 4,000	\$0	0	D	

Explanation of Responses:

1. Includes 37,806 shares acquired pursuant to the Kennametal Inc. Thrift Plan (a tax-conditioned plan exempt under Rule 16b-3(c)).

By: David W. Greenfield For: James E. Morrison 12/22/2004

** 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.

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.