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### FORM 4

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

heck this box if no longer subject to ection 16. Form 4 or Form 5 pligations may continue. See struction 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:	3235-0287								
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			of Section 50(ii) of the investment Company Act of 1940					
	dress of Reporting P N JAMES E	erson*	2. Issuer Name and Ticker or Trading Symbol KENNAMETAL INC [KMT]		ationship of Reporting Pe k all applicable) Director	erson(s) to Issuer 10% Owner		
(Last) 1600 TECHN POST OFFIC	(First) OLOGY WAY E BOX 231	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 12/21/2004	X	Officer (give title below) Vice Presi	itle Other (specify below) re President		
(Street) LATROBE (City)	PA (State)	15650 (Zip)	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indi Line) X	vidual or Joint/Group Fili Form filed by One Re Form filed by More th Person	eporting Person		

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

	Ti mana and a second							Table 1 Non Dervative decounties Acquired, Disposed of, of Derenolary owned												
2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	Code (				5. Amount of Securities Beneficially Owned Following Benorted	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	Transaction(s) (Instr. 3 and 4)		(1130.4)											
12/21/2004		М		1,300	A	\$24.4688	11,785.519	D												
12/21/2004		S		1,300	D	\$50.22	10,485.519(1)	D												
12/21/2004		М		1,034	A	\$24.4688	11,519.519	D												
12/21/2004		S		1,034	D	\$50.3	10,485.519	D												
12/21/2004		М		4,000	Α	\$37.0625	14,485.519	D												
12/21/2004		S		3,600	D	\$50.22	10,885.519	D												
-	(Month/Day/Year)       12/21/2004       12/21/2004       12/21/2004       12/21/2004       12/21/2004       12/21/2004	Date (Month/Day/Year)     Execution Date, if any (Month/Day/Year)       12/21/2004     12/21/2004       12/21/2004     12/21/2004       12/21/2004     12/21/2004       12/21/2004     12/21/2004	Date (Month/Day/Year)     Execution Date, if any (Month/Day/Year)     Transa Code ( 8)       12/21/2004     M       12/21/2004     M       12/21/2004     M       12/21/2004     M       12/21/2004     S       12/21/2004     M       12/21/2004     M       12/21/2004     M	Date (Month/Day/Year)     Execution Date, if any (Month/Day/Year)     Transaction Code (Instr. 8)       12/21/2004     M     I       12/21/2004     M     I       12/21/2004     M     I       12/21/2004     M     I       12/21/2004     S     I       12/21/2004     M     I       12/21/2004     M     I       12/21/2004     M     I       12/21/2004     M     I	Date (Month/Day/Year)     Execution Date, if any (Month/Day/Year)     Transaction Code (N     Disposed Of Code       12/21/2004     Code     V     Amount       12/21/2004     M     M     1,300       12/21/2004     S     1,300       12/21/2004     M     S     1,300       12/21/2004     M     S     1,034       12/21/2004     M     S     1,034       12/21/2004     M     M     4,000	Date (Month/Day/Year)     Execution Date, if any (Month/Day/Year)     Transaction Code (N     Disposed Of (D) (Instr Code N       12/21/2004     Code     V     Amount     (A) or (D)       12/21/2004     M     M     1,300     A       12/21/2004     S     1,300     D       12/21/2004     M     M     1,034     A       12/21/2004     S     1,034     D       12/21/2004     S     S     1,034     D       12/21/2004     M     M     4,000     A	Date (Month/Day/Year)     Execution Date, if any (Month/Day/Year)     Transaction Code (N     Disposed Of (D (Instr. 3, 4 and 5))       12/21/2004     Code     V     Amount     (A) or (D) or     Price       12/21/2004     M     M     1,300     A     \$24.4688       12/21/2004     S     M     1,300     D     \$50.22       12/21/2004     M     M     1,034     A     \$24.4688       12/21/2004     M     S     1,034     A     \$24.4688       12/21/2004     M     S     1,034     D     \$50.33       12/21/2004     M     M     4,000     A     \$37.0625	Date (Month/Day/Year)Execution Date, if any (Month/Day/Year)Transaction Code (Instr. 8)Disposed Of (D) (Instr. 3, 4 and 5)Securities Beneficially Orde Following Reported Transaction(s) (Instr. 3 and 4)112/21/2004CodeMAAnount(A) or (D)Price11,785.51912/21/2004SMM1,300A\$24.468811,785.51912/21/2004MMI1,034A\$24.468811,519.51912/21/2004MMI1,034A\$24.468811,519.51912/21/2004MMI1,034A\$24.468811,519.51912/21/2004MMI1,034A\$20.310,485.51912/21/2004MMI4,000A\$37.062514,485.519	Date (Month/Day/Year) Execution Date, if any (Month/Day/Year) Transation Securities (Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanication Normanicatio Normanication Normanication Normani Normanication Normani											

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. Transa Code ( 8)		of		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				
Non- Qualified Stock Option (right to buy)	<b>\$</b> 24.4688	12/21/2004		М			1,300	07/24/2001	07/21/2010	Common Stock	1,300	\$0	1,034	D	
Non- Qualified Stock Option (right to buy)	<b>\$</b> 24.4688	12/21/2004		М			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		М			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

<u>12/22/2004</u> Date

\*\* Signature of Reporting Person

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.