

KENNAMETAL INC
Form DEFA14A
October 11, 2016

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 14A

(Rule 14a-101)

PROXY STATEMENT PURSUANT TO SECTION 14(a) OF THE
SECURITIES EXCHANGE ACT OF 1934

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement

Confidential, For Use of the Commission Only (as permitted by Rule 14a-6(e)(2))

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material Pursuant to § 240.14a-12

KENNAMETAL INC.

(Name of Registrant as Specified in Its Charter)

(Name of Person(s) Filing Proxy Statement, if Other Than the Registrant)

Payment of Filing Fee (Check the appropriate box):

SUPPLEMENT TO KENNAMETAL INC. PROXY STATEMENT

On or about September 13, 2016, Kennametal Inc. (the Company) furnished or otherwise made available to shareowners its proxy statement (the Proxy Statement) describing the matters to be voted upon at the Company's Annual Meeting of Shareowners (the Annual Meeting) to be held at the Quentin C. McKenna Technology Center, located at 1600 Technology Way (on Route 981 South), Latrobe, Unity Township, Pennsylvania, on Tuesday, October 25, 2016 at 2:00 p.m. (Eastern Time).

This supplement (this Supplement) provides some additional information for shareowners to consider with respect to Proposal V (Approval of the Kennametal Inc. 2016 Stock and Incentive Plan) and should be read in conjunction with the Proxy Statement. You can find additional details about Proposal V beginning on page 91 of the Proxy Statement. This Supplement is first being furnished or otherwise made available to shareowners on or about October 11, 2016. All capitalized terms used but not defined in this Supplement have the meanings ascribed to them in the Proxy Statement.

Proposal V remains unchanged. However, in order to more accurately evaluate the proposal, the following table supplements information included in the Proxy Statement by including information on awards outstanding under the existing 2010 Plan, as of September 30, 2016.

| | |
|--|-----------|
| Number of new shares being authorized under the 2016 Plan | 3,500,000 |
| Number of shares available for future awards under the 2010 Plan as of September 30, 2016 | 3,309,998 |
| Number of shares unvested as of September 30, 2016 relating to awards of time vesting stock units | 1,293,019 |
| Number of shares unvested as of September 30, 2016 relating to awards of performance stock units | 298,644 |
| Number of shares relating to outstanding stock options as of September 30, 2016 | 2,449,220 |
| Number of options vested and expected to vest as of September 30, 2016 | 2,413,580 |
| Maximum option term | 10 years |
| Minimum exercise price (relative to the market value on the date of grant) | 100% |
| Weighted average remaining term of outstanding options as of September 30, 2016 | 4.6 |
| Weighted average exercise price of outstanding options as of September 30, 2016 | \$ 33.95 |
| Total number of shares available for future awards after September 30, 2016 if this proposal is approved | 6,809,998 |

Based on the information included in the Proxy Statement and as presented above, we believe that approval of the Kennametal Inc. 2016 Stock and Incentive Plan is warranted and supported.

The Board of Directors continues to recommend a vote for approval of the Kennametal Inc. 2016 Stock and Incentive Plan.