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(54) Title: **MODULAR CUTTING TOOL ASSEMBLY**

(57) Abstract

A modular cutting tool assembly includes a tool holder (50) having at least one insert receiving pocket (52), and first (10, 80) and second cutting inserts (100, 102) alternately receivable within the pocket (52). The first cutting insert (10, 80) has a peripheral flank surface (18) configured to provide abutment features with $m \times n$ -fold rotational symmetry about the insert's central axis so that it can be restrained against the lateral support surfaces (56, 58, 60) in any of $m \times n$ angular positions, for at least one value of each of n and m where n is greater or equal to 3 and m is greater or equal to 2. The second cutting insert (100, 102) has a peripheral flank surface (110) configured to provide reduced-symmetry abutment features with only n -fold rotational symmetry so that the second cutting insert can be restrained against the lateral support surfaces in only n angular positions. The peripheral flank surface (18, 110) of at least the first cutting insert is configured such that a lower cross section taken through the lower part of the first cutting insert perpendicular to the central axis has a recessed form.

