

APPLIED INDUSTRIAL TECHNOLOGIES INC
 Form 4
 February 09, 2005

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 PUGH DAVID L

2. Issuer Name and Ticker or Trading Symbol
 APPLIED INDUSTRIAL TECHNOLOGIES INC [AIT]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 ONE APPLIED PLAZA
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 02/07/2005

Director 10% Owner
 Officer (give title below) Other (specify below)
 Chairman & CEO

CLEVELAND, OH 441155056
 (City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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)
				(A) or (D)			
			Code	V Amount (D) Price			
Common Stock	02/07/2005		F	4,537 (1) \$ 29.35	91,763 (2)	D	
Common Stock					85,957.5 (2)	I	Deferred Compensation Plan
Common Stock					1,510.81 (2)	I	Retirement Savings Plan

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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 Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Employee Stock Option (Right to Buy)	\$ 9.479					01/04/2000 ⁽³⁾	01/04/2009	Common Stock	90,000
Employee Stock Option (Right to Buy)	\$ 11.146					01/20/2001 ⁽³⁾	01/20/2010	Common Stock	90,000
Employee Stock Option (Right To Buy)	\$ 12.896					01/18/2002 ⁽³⁾	01/18/2011	Common Stock	195,000
Employee Stock Option (Right to Buy)	\$ 11.883					08/09/2002 ⁽³⁾	08/09/2011	Common Stock	225,000
Employee Stock Option (Right to Buy)	\$ 10.41					08/06/2003 ⁽³⁾	08/06/2012	Common Stock	300,000
Employee Stock Option (Right to Buy)	\$ 14.197					08/08/2004 ⁽³⁾	08/08/2013	Common Stock	170,600
Stock Appreciation Rights	\$ 19.36					08/06/2005 ⁽⁵⁾	08/06/2014	Common Stock	96,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PUGH DAVID L ONE APPLIED PLAZA CLEVELAND, OH 441155056	X		Chairman & CEO	

Signatures

By: Dianne Misenko/POA for David L. Pugh
02/08/2005

__Signature of Reporting Person

Date

Explanation of Responses:

- * 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).
- (1) Withholding of shares of common stock to satisfy tax obligations arising from vesting of restricted stock.
- (2) Share balance adjusted to reflect the effect of the 3 for 2 stock split paid on 12/17/04.
- (3) These options become exercisable in annual increments of 25% commencing one year after the date of grant.
- (4) Both share balance and share price adjusted to reflect the effect of the 3 for 2 stock split paid on 12/17/04.
- (5) Stock-only stock appreciation rights which become exercisable in annual increments of 25% commencing one year after the date of grant.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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