

APPLIED INDUSTRIAL TECHNOLOGIES INC

Form 4

November 07, 2006

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
EISELE MARK O

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)
11/06/2006

____ Director ____ 10% Owner
☒ Officer (give title below) ____ Other (specify below)
Vice President-CFO & Treasurer

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

CLEVELAND, OH 441155056

(City) (State) (Zip)

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	11/06/2006		M		3,375	A	\$ 6.94
Common Stock	11/06/2006		M		5,121	A	\$ 9.465
Common Stock	11/06/2006		F		5,111	D	\$ 28.36
Common Stock							6,053
Common Stock							10,696.92
							Deferred Compensation Plan
							Retirement Savings Plan

Common Stock	282.56	I	Supplemental Defined Contribution Plan
-----------------	--------	---	---

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

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 control number.

SEC 1474
(9-02)

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)	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 6.94	11/06/2006		M	3,375	08/06/2003 ⁽¹⁾ 08/06/2012	Common Stock	3,375
Employee Stock Option (Right to Buy)	\$ 9.465	11/06/2006		M	5,121	08/08/2004 ⁽¹⁾ 08/08/2013	Common Stock	5,121

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
EISELE MARK O ONE APPLIED PLAZA CLEVELAND, OH 441155056	Vice President-CFO & Treasurer

Signatures

By: Dianne Misenko/POA for Mark O.
Eisele

11/07/2006

__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) These options 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.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.