

APPLIED INDUSTRIAL TECHNOLOGIES INC

Form 4

December 18, 2006

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 *
PURSER BILL 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)

CLEVELAND, OH 441155056

(City) (State) (Zip)

3. Date of Earliest Transaction
(Month/Day/Year)
12/14/2006

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

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)
President & COO

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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)
Common Stock	12/14/2006		M	Amount 10,000 (1) A	Price \$ 7.922	87,531	D
Common Stock	12/14/2006		S	900 (1) D	\$ 27.67	86,631	D
Common Stock	12/14/2006		S	5,200 (1) D	\$ 27.7	81,431	D
Common Stock	12/14/2006		S	900 (1) D	\$ 27.71	80,531	D
Common Stock	12/14/2006		S	600 (1) D	\$ 27.73	79,931	D

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Common Stock	12/14/2006	S	400 ⁽¹⁾	D	\$ 27.74	79,531	D	
Common Stock	12/14/2006	S	600 ⁽¹⁾	D	\$ 27.75	78,931	D	
Common Stock	12/14/2006	S	1,100 ⁽¹⁾	D	\$ 27.76	77,831	D	
Common Stock	12/14/2006	S	300 ⁽¹⁾	D	\$ 27.8	77,531	D	
Common Stock						43,452	I	Deferred Compensation Plan

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

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(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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 7.922	12/14/2006		M		10,000	<u>(1)</u>	08/09/2002 <u>(2)</u>	08/09/2011	Common Stock	10,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
PURSER BILL L ONE APPLIED PLAZA CLEVELAND, OH 441155056	President & COO

Signatures

By: Dianne Misenko/POA for Bill L.
Purser

12/18/2006

__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) Option exercise and sale of shares pursuant to a trading plan (pursuant to SEC Rule 10b5-1) entered into as of 11/10/06.

(2) 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.

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