

APPLIED INDUSTRIAL TECHNOLOGIES INC

Form 4

July 12, 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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
YATES STEPHEN E

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)
07/10/2006

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	07/10/2006		A		484.5	A	<u>11</u> 21,391.75 ⁽²⁾
						I	Deferred Compensation 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
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SEC 1474
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

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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)		8. Pri Deriv Secur (Instr.
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option (Right to Buy)	\$ 8.764 (3)					01/11/2001	01/11/2011	Common Stock	4,500 (3)	
Stock Option (Right to Buy)	\$ 8.302 (3)					01/10/2002	01/10/2012	Common Stock	4,500 (3)	
Stock Option (Right to Buy)	\$ 7.525 (3)					01/21/2003	01/21/2013	Common Stock	4,500 (3)	
Stock Option (Right to Buy)	\$ 10.898 (3)					01/08/2004	01/08/2014	Common Stock	9,000 (3)	
Stock Option (Right to Buy)	\$ 19.06 (3)					01/18/2005	01/18/2015	Common Stock	6,000 (3)	
Stock Option (Right to Buy)	\$ 25.027 (3)					01/17/2006	01/17/2016	Common Stock	6,000 (3)	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
YATES STEPHEN E ONE APPLIED PLAZA CLEVELAND, OH 441155056	X			

Signatures

By: Dianne Misenko/POA for Stephen E.
Yates

07/12/2006

__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) Shares allocated to the account of the participant in the Deferred Compensation Plan for Non-Employee Directors, at prices ranging from \$25.74 to \$30.91. Both share number and share price have been adjusted to reflect the 3 for 2 stock split paid on 6/15/06.
- (2) All transactions and holdings reflect the effect of the 3 for 2 stock split paid on 6/15/06.
- (3) Both share balance and share price adjusted to reflect the effect of the 3 for 2 stock split paid on 6/15/06.

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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