

BREZOVEC DANIEL T
Form 4
January 24, 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 *
BREZOVEC DANIEL T

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)
01/20/2005

____ Director
 Officer (give title below)
____ 10% Owner
____ Other (specify below)
Corporate Controller

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 Price (D)				
Common Stock	01/20/2005		M		1,500	A	\$ 17.479	1,500 ⁽¹⁾	D
Common Stock	01/20/2005		M		750	A	\$ 11.146	2,250 ⁽¹⁾	D
Common Stock	01/20/2005		M		1,500	A	\$ 11.417	3,750 ⁽¹⁾	D
Common Stock	01/20/2005		M		600	A	\$ 11.313	4,350 ⁽¹⁾	D
Common Stock	01/20/2005		M		375	A	\$ 9.604	4,725 ⁽¹⁾	D

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Common Stock 01/20/2005 F 3,360 D \$ 28.3 1,365 ⁽¹⁾ D

Common Stock 9,037.68 ⁽¹⁾ 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 (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 Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 17.479	01/20/2005		M	1,500	04/16/1999 ⁽²⁾ 04/16/2008	Common Stock	1,500
Employee Stock Option (Right to Buy)	\$ 11.417	01/20/2005		M	1,500	08/05/1999 ⁽²⁾ 08/05/2008	Common Stock	1,500
Employee Stock Option (Right to Buy)	\$ 9.604	01/20/2005		M	375	04/15/2000 ⁽²⁾ 04/15/2009	Common Stock	375
Employee Stock Option (Right to Buy)	\$ 11.146	01/20/2005		M	750	01/20/2001 ⁽²⁾ 01/20/2010	Common Stock	750
Employee Stock Option (Right to Buy)	\$ 11.313	01/20/2005		M	600	08/08/2001 ⁽²⁾ 08/08/2010	Common Stock	600

Stock
 Appreciation \$ 19.36
 Rights

08/06/2005⁽⁴⁾ 08/06/2014 Common Stock 7.5

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BREZOVEC DANIEL T ONE APPLIED PLAZA CLEVELAND, OH 441155056			Corporate Controller	

Signatures

By: Dianne Misenko/POA for Daniel T. Brezovec
 01/24/2005

**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) Share balance adjusted to reflect the effect of the 3 for 2 stock split paid on 12/17/04.
- (2) These options become exercisable in annual increments of 25% commencing one year after the date of grant.
- (3) Both share balance and share price adjusted to reflect the effect of the 3 for 2 stock split paid on 12/17/04.
- (4) 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. 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.