

BAUER FRED D
Form 4
January 21, 2005

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 *
BAUER FRED D

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)
01/19/2005

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)
VP-General Counsel & Secretary

CLEVELAND, OH 441155056

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

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

(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	01/19/2005		M		3,000	A	\$ 11.146	12,533 ⁽¹⁾	D
Common Stock	01/19/2005		M		2,500	A	\$ 12.896	15,033 ⁽¹⁾	D
Common Stock	01/19/2005		F		3,940	D	\$ 29.01	11,093 ⁽¹⁾	D
Common Stock								3,822 ⁽¹⁾	I Retirement Savings Plan
Common Stock								46.5 ⁽¹⁾	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 Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title or Num of S
Employee Stock Option (Right to Buy)	\$ 14.197					08/08/2004 ⁽²⁾ 08/08/2013	Common Stock 34,
Stock Appreciation Rights	\$ 19.36					08/06/2005 ⁽⁴⁾ 08/06/2014	Common Stock 16,
Employee Stock Option (Right to Buy)	\$ 11.146	01/19/2005		M	3,000	01/20/2001 ⁽²⁾ 01/20/2010	Common Stock 3,
Employee Stock Option (Right To Buy)	\$ 12.896	01/19/2005		M	2,500	01/18/2002 ⁽²⁾ 01/18/2011	Common Stock 2,
Employee Stock Option (Right to Buy)	\$ 11.883					08/09/2002 ⁽²⁾ 08/09/2011	Common Stock 7,
Employee Stock Option (Right to Buy)	\$ 10.41					08/06/2003 ⁽²⁾ 08/06/2012	Common Stock 60,

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BAUER FRED D ONE APPLIED PLAZA CLEVELAND, OH 441155056			VP-General Counsel & Secretary	

Signatures

By: Dianne Misenko/POA for Fred D.
Bauer

01/21/2005

____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.