

PUGH DAVID L
Form 4
January 24, 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 *
PUGH DAVID L

(Last) (First) (Middle)

ONE APPLIED PLAZA

(Street)

CLEVELAND, OH 441155056

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
APPLIED INDUSTRIAL
TECHNOLOGIES INC [AIT]

3. Date of Earliest Transaction
(Month/Day/Year)
01/20/2006

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

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)
Common Stock	01/20/2006		M	90,000 A	\$ 9.479 181,763	D	
Common Stock	01/20/2006		M	90,000 A	\$ 11.146 271,763	D	
Common Stock	01/20/2006		M	195,000 A	\$ 12.896 466,763	D	
Common Stock	01/20/2006		F	216,365 D	\$ 40.94 250,398	D	
Common Stock					87,364.5	I	Deferred Compensation Plan

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Common Stock	1,960.16	I	Retirement Savings Plan
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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 Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number Shares
Employee Stock Option (Right to Buy)	\$ 9.479	01/20/2006		M	90,000	01/04/2000 ⁽¹⁾ 01/04/2009	Common Stock 90
Employee Stock Option (Right to Buy)	\$ 11.146	01/20/2006		M	90,000	01/20/2001 ⁽¹⁾ 01/20/2010	Common Stock 90
Employee Stock Option (Right To Buy)	\$ 12.896	01/20/2006		M	195,000	01/18/2002 ⁽¹⁾ 01/18/2011	Common Stock 195

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PUGH DAVID L ONE APPLIED PLAZA CLEVELAND, OH 441155056	X		Chairman & CEO	

Signatures

By: Dianne Misenko/POA for David L.
Pugh

01/24/2006

__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.

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