

APPLIED INDUSTRIAL TECHNOLOGIES INC  
 Form 4  
 November 13, 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)

3. Date of Earliest Transaction (Month/Day/Year)  
 11/10/2006

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 President & COO

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	11/10/2006		M		3,750	A	\$ 8.597
Common Stock	11/10/2006		M		6,250	A	\$ 7.922
Common Stock	11/10/2006		S		100	D	\$ 27.93
Common Stock	11/10/2006		S		200	D	\$ 27.96
Common Stock	11/10/2006		S		500	D	\$ 27.97

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Common Stock	11/10/2006	S	500	D	\$ 27.98	86,231	D	
Common Stock	11/10/2006	S	1,500	D	\$ 27.99	84,731	D	
Common Stock	11/10/2006	S	2,000	D	\$ 28	82,731	D	
Common Stock	11/10/2006	S	900	D	\$ 28.01	81,831	D	
Common Stock	11/10/2006	S	200	D	\$ 28.02	81,631	D	
Common Stock	11/10/2006	S	400	D	\$ 28.03	81,231	D	
Common Stock	11/10/2006	S	100	D	\$ 28.04	81,131	D	
Common Stock	11/10/2006	S	300	D	\$ 28.05	80,831	D	
Common Stock	11/10/2006	S	1,200	D	\$ 28.06	79,631	D	
Common Stock	11/10/2006	S	300	D	\$ 28.07	79,331	D	
Common Stock	11/10/2006	S	100	D	\$ 28.08	79,231	D	
Common Stock	11/10/2006	S	600	D	\$ 28.09	78,631	D	
Common Stock	11/10/2006	S	500	D	\$ 28.1	78,131	D	
Common Stock	11/10/2006	S	100	D	\$ 28.12	78,031	D	
Common Stock	11/10/2006	S	200	D	\$ 28.15	77,831	D	
Common Stock	11/10/2006	S	300	D	\$ 28.17	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)	Amount or Number of Shares
Employee Stock Option (Right To Buy)	\$ 8.597	11/10/2006		M	3,750	01/18/2002 <sup>(1)</sup> 01/18/2011	Common Stock	3,750
Employee Stock Option (Right to Buy)	\$ 7.922	11/10/2006		M	6,250	08/09/2002 <sup>(1)</sup> 08/09/2011	Common Stock	6,250

## 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  
11/13/2006

\*\*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.

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