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AMERICAN EXPRESS TRUST CO

Form SC 13G

February 15, 2005

February 14, 2005

Ms. Sue Switalski  
Applied Industrial Technologies, Inc.  
One Applied Plaza  
Cleveland, Ohio 44101-2193

RE: Schedule 13G

Enclosed pursuant to Rule 13d-1(b) under the Securities Exchange Act of 1934 is a report on Schedule 13G. It reports beneficial ownership by American Express Trust Company in Common Stock of Applied Industrial Technologies, Inc. as of December 31, 2004.

Sincerely,

/s/ Mark Ellis  
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Mark Ellis  
Senior Vice President

Enclosure

SECURITIES AND EXCHANGE COMMISSION

Washington, D. C. 20549

SCHEDULE 13G

Under the Securities and Exchange Act of 1934

Applied Industrial Technologies, Inc.

-----  
(Name of Issuer)

Common Stock

-----  
(Title of Class of Securities)

03820C105  
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(CUSIP Number)

December 31, 2004

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

This Schedule is filed pursuant to Rule 13d-1(b)

The information required in the remainder of this cover page (except any items to which the form provides a cross-reference) shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act.

CUSIP NO. 03820C105

1) Name of Reporting Person American Express Trust Company  
S.S. or I.R.S. Identification No. of Above Person IRS No. 41-1346942

2) Check the Appropriate Box if a Member of a Group Not Applicable

3) SEC Use Only

4) Citizenship or Place of Organization Minnesota  
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

(5) Sole Voting Power	-0-
(6) Shared Voting Power	2,917,754
(7) Sole Dispositive Power	-0-
(8) Shared Dispositive Power	2,917,754

9) Aggregate Amount Beneficially Owned by Each Reporting Person 2,917,754

10) Check if the Aggregate Amount in



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instructions are received, are voted in the same proportion as the trustee votes shares for which it did receive voting instructions.

\*\* Shares of Common Stock are held in the issuer's employee benefit plans in various accounts and were allocated by source of contribution (employer, the predecessor to the employer or the employee). Shares of Common Stock held by the trustee on behalf of the plans may be disposed of by the plans or the trustee only in accordance with the terms of the plan.

5 Ownership of 5% or Less of a Class:

Not Applicable

6 Ownership of more than 5% on Behalf of Another Person:

American Express Trust Company (AETC) as Trustee of certain Applied Industrial Technologies, Inc. Retirement plans ("Plans"), is reporting, on this Form 13G, securities which are beneficially owned by the Plans. AETC, as Trustee, has shared voting power to such shares identified in this form for the benefit of the Plans and disclaims beneficial ownership of all shares held by the Plans.

7 Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company:

Not Applicable

8 Identification and Classification of Members of the Group:

Not Applicable

9 Notice of Dissolution of Group:

Not Applicable

10 Certification:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired in the ordinary course of business and were not acquired for the purpose of and do not have the effect of changing or influencing the control of the issuer of such securities and were not acquired in connection with or as a participant in any transaction having such purposes or effect.

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

American Express Trust Company

Dated: February 11, 2005

By /s/ Mark Ellis  
-----  
Signature

Mark Ellis  
Senior Vice President  
Telephone: (612) 671-1919