

APPLIED INDUSTRIAL TECHNOLOGIES INC  
Form SC 13G  
February 14, 2001

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549

Under the Securities Exchange Act of 1934  
(Amendment No. 0)

APPLIED INDUSTRIAL TECHNOLOGIES INC  
(Name of Issuer)

Common  
(Title of Class of Securities)

03820C105  
(CUSIP Number)

- |    |  |   |
|----|--|---|
| 1) | Name of Reporting Person<br>S.S. or I.R.S. Identification<br>of Above Person | National Rural Electric<br>Cooperative AssociationNo.<br>53-0116145 |
| 2) | Check the Appropriate Box<br>if a Member of a Group                          | N/A   |
| 3) | SEC Use Only   |   |

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4)	Citizenship or Place of Organization	Arlington, VA
	Number of Shares Beneficially Owned by Each Reporting Person With	5) Sole Voting Power 6) Shared Voting Power 0 7) Sole Dispositive Power 1,495,855 8) Shared Dispositive Power 0
9)	Aggregate Amount Beneficially Owned by Each Reporting Person	1,495,855
10)	Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares	N/A
11)	Percent of Class Represented by Amount in Row 9	7.6%
12)	Type of Person Reporting	EP

Item 1 (a) Name of Issuer  
 APPLIED INDUSTRIAL TECHNOLOGIES INC

(b) Address of Issuer's Principal Executive Offices  
 Applied Industrial Technologies Inc  
 One Applied Plaza  
 Euclid Ave  
 East 36th St  
 Cleveland, OH 44115

Item 2 (a) Name of Person Filing  
 National Rural Electric Cooperative Association

(b) Address of Principal Business Office  
 4301 Wilson Blvd.  
 Arlington, VA 22203

(c) Citizenship  
 Commonwealth of Virginia - National Rural Electric Cooperative Association

(d) Title of Class of Securities  
 Common

(e) CUSIP Number

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Item 3 The person filing this statement pursuant to Rule 13d-1(b) or 13d-2(b) is:

(f) Employee Benefit Plan, Pension Fund which is subject to the provisions of the Employee Retirement Income Security Act of 1974 or Endowment Fund; see 240.13d-1(b)(1)(ii)(F)

Item 4 Ownership

(a) Amount Beneficially Owned	1,495,855	
(b) Percent of Class		7.6%
(c) Number of Shares as to which Such Person Has:		
(i) sole power to vote or to direct the vote	1,495,855	
(ii) shared power to vote or to direct the vote	0	
(iii) sole power to dispose or to direct the disposition of		
(iv) shared power to dispose or to direct the disposition of		

Item 5 Ownership of Five Percent or Less of a Class

Not Applicable

Item 6 Ownership of More than Five Percent on Behalf of Another Person

Not Applicable

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

Not Applicable

Item 8 Identification and Classification of Members of the Group

Not Applicable

Item 9 Notice of Dissolution of Group

Not Applicable

Item 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.

SIGNATURE

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.

February 14, 2001

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Date

Peter R. Morris

Signature

Peter R. Morris, Executive Director/Investments  
Name and Title