

PARKER HANNIFIN CORP
Form 4
October 25, 2004

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
PIRAINO THOMAS A

(Last) (First) (Middle)

PARKER-HANNIFIN
CORPORATION, 6035
PARKLAND BOULEVARD

(Street)

CLEVELAND, OH 44124-4141

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

PARKER HANNIFIN CORP [PH]

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

10/21/2004

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer (give title ____ Other (specify
below) below)
VP, General Counsel, Secretary

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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				(A) or (D)	Price		Parker Retirement Savings Plan
Common Stock						7,198.263 I	Custodial Account of Mary McWilliams-Piraino
Common Stock	10/21/2004		M	4,084 (1)	A \$ 35.9375	12,346 D	
Common Stock	10/21/2004		M	8,699 (2)	A \$ 39.84	12,346 D	
	10/21/2004		F	3,957	D \$ 68.72	12,346 D	

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Common
Stock

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 or Number of Shares
Option to Buy	\$ 35.9375	10/21/2004		M			8,560 (1)	(3)	08/08/2010	Common Stock	8,560 (1)
Option to Buy	\$ 39.84	10/21/2004		M			20,700 (2)	(5)	08/06/2012	Common Stock	20,700 (2)
Option to Buy	\$ 68.67	10/21/2004		A		4,476		10/21/2005	08/08/2010	Common Stock	4,476
Option to Buy	\$ 68.67	10/21/2004		A		12,001		10/21/2005	08/06/2012	Common Stock	12,001

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
PIRAINO THOMAS A PARKER-HANNIFIN CORPORATION 6035 PARKLAND BOULEVARD CLEVELAND, OH 44124-4141	VP, General Counsel, Secretary

Signatures

Aarti P. Amin,
Attorney-in-Fact 10/25/2004

__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) "Pyramid" stock option exercise resulting in net acquisition of 4,084 shares.
- (2) "Pyramid" stock option exercise resulting in net acquisition of 8,699 shares.
- (3) The option vested in two equal installments on 8/9/2001 and 8/9/2002.
- (4) Granted under the Corporation's 1993 Stock Incentive Program in a transaction exempt under Rule 16b-3.
- (5) The option vested in two equal installments on 8/7/2003 and 8/7/2004.
- (6) Granted under the Corporation's 2003 Stock Incentive Plan in a transaction exempt under Rule 16b-3.

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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