

PARKER HANNIFIN CORP
Form 4
May 22, 2007

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 *
WASHKEWICZ DONALD E

(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)
05/21/2007

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 and President

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)
				(A) or (D)	Amount or Price		
Common Stock					24,275.853	I	Parker Retirement Savings Plan
Common Stock					989 ⁽¹⁾	I	Ann Washkewicz Revocable Trust
Common Stock					1,260 ⁽²⁾	I	As UGMA custodian for son

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Common Stock						1,260 ⁽²⁾	I	By daughter
Common Stock						1,260 ⁽²⁾	I	By daughter
Common Stock	05/11/2007		G V	22,137 D	\$ 0	5,253	I	Pamela Washkewicz Revocable Trust
Common Stock	05/11/2007		G V	22,137 A	\$ 0	237,508	D	
Common Stock	05/21/2007		M	104 ⁽³⁾ A	\$ 83.7	237,612	D	
Common Stock	05/21/2007		M	5,563 ⁽⁴⁾ A	\$ 43.21	243,175	D	
Common Stock	05/21/2007		F	2,378 D	\$ 96.82	240,797	D	

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 Security (Instr. 3 and 4)
				Code V (A) (D)		Date Exercisable Expiration Date	Title Amount or Number of Shares
Common Stock	\$ 83.7	05/21/2007		M	771 ⁽³⁾	04/24/2007 10/30/2007	Common Stock 771
Common Stock	\$ 43.21	05/21/2007		M	10,046 ⁽⁴⁾	07/15/2004 08/11/2008	Common Stock 10,046 ⁽⁴⁾
Common Stock	\$ 96.66	05/21/2007		A	4,483	05/21/2008 08/11/2008	Common Stock 4,483

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

Director 10% Owner Officer Other

WASHKEWICZ DONALD E
PARKER-HANNIFIN CORPORATION
6035 PARKLAND BOULEVARD
CLEVELAND, OH 44124-4141

X

Chairman, CEO and President

Signatures

Joseph R. Leonti,
Attorney-in-Fact

05/22/2007

__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) Reflects Mr. Washkewicz's proportionate interest.
- (2) Mr. Washkewicz disclaims beneficial ownership of these securities and this report shall not be deemed an admission that Mr. Washkewicz is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.
- (3) "Pyramid" stock option exercise resulting in net acquisition of 104 shares.
- (4) "Pyramid" stock option exercise resulting in net acquisition of 5,563 shares.
- (5) Granted under the Corporation's 2003 Stock Incentive Plan in a transaction exempt under Rule 16b-3.
- (6) Granted under the Corporation's 1993 Stock Incentive Program 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.