

PARKER HANNIFIN CORP

Form 4

May 20, 2008

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 *
BANKS LEE C

(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)

05/16/2008

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)

Senior VP - Operating Officer

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	4. Securities Acquired 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)			Parker Retirement Savings Plan
Common Stock				Code V Amount (D) Price	6,861.444	I	
Common Stock					27,549	D	
Common Stock	05/16/2008		S	1,600 D \$ 84.451	3,894	I	Elizabeth K. Banks Revocable Trust

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Common Stock	05/16/2008	S	100	D	\$ 84.45	3,794	I	Elizabeth K. Banks Revocable Trust
Common Stock	05/16/2008	S	100	D	\$ 84.46	3,694	I	Elizabeth K. Banks Revocable Trust
Common Stock	05/16/2008	S	200	D	\$ 84.47	3,494	I	Elizabeth K. Banks Revocable Trust
Common Stock	05/16/2008	S	529	D	\$ 84.5	2,965	I	Elizabeth K. Banks Revocable Trust
Common Stock	05/16/2008	S	1,164	D	\$ 84.51	1,801	I	Elizabeth K. Banks Revocable Trust
Common Stock	05/16/2008	S	200	D	\$ 84.52	1,601	I	Elizabeth K. Banks Revocable Trust
Common Stock	05/16/2008	G V	865	D	\$ 0	736	I	Elizabeth K. Banks Revocable Trust
Common Stock	05/16/2008	G V	280	A	\$ 0	280	I	Elizabeth K. Banks Custodian for Emily Banks
Common Stock	05/16/2008	G V	280	A	\$ 0	280	I	Elizabeth K. Banks Custodian for Joseph Banks
Common Stock	05/16/2008	G V	305	A	\$ 0	305	I	Elizabeth K. Banks Custodian for Thomas Banks

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)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

BANKS LEE C
PARKER-HANNIFIN CORPORATION
6035 PARKLAND BOULEVARD
CLEVELAND, OH 44124-4141

Senior VP - Operating Officer

Signatures

Rhoda M. Minichillo,
Attorney-in-Fact

05/19/2008

__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).

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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