

PARKER HANNIFIN CORP  
Form 4  
October 25, 2004

**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 \*  
MYSLENSKI JOHN D

(Last) (First) (Middle)

PARKER-HANNIFIN CORPORATION, 6035 PARKLAND BOULEVARD

(Street)

CLEVELAND, OH 44124

(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  
 Officer (give title below)  Other (specify below)  
EVP-Sales/Marketing/Operations

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)
Common Stock				(A) Price	4,781.436	I	Parker Retirement Savings Plan
Common Stock	10/21/2004		M	(1) \$ 43.042	53,399	D	
Common Stock	10/21/2004		M	(2) \$ 45	53,399	D	
Common Stock	10/21/2004		M	(3) \$ 35.9375	53,399	D	

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Common Stock 10/21/2004 F 5,861 D \$ 68.72 53,399 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 Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option to Buy	\$ 43.042	10/21/2004		M	5,235 (1)	08/13/1998	08/12/2007	Common Stock	5,235 (1)
Option to Buy	\$ 45	10/21/2004		M	16,390 (2)	(5)	08/10/2009	Common Stock	16,390 (2)
Option to Buy	\$ 35.9375	10/21/2004		M	23,090 (3)	(6)	08/08/2010	Common Stock	23,090 (3)

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director 10% Owner Officer Other

MYSLENSKI JOHN D  
PARKER-HANNIFIN CORPORATION  
6035 PARKLAND BOULEVARD  
CLEVELAND, OH 44124

EVP-Sales/Marketing/Operations

## 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 1,956 shares.
- (2) "Pyramid" stock option exercise resulting in net acquisition of 5,658 shares.
- (3) "Pyramid" stock option exercise resulting in net acquisition of 11,015 shares.
- (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 8/11/2000 and 8/11/2001.
- (6) The option vested in two equal installments on 8/9/2001 and 8/9/2002.

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.