

PARKER HANNIFIN CORP
 Form 3
 February 08, 2007

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *			2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	5. If Amendment, Date Original Filed(Month/Day/Year)
Â Hoelting William R			(Month/Day/Year)	PARKER HANNIFIN CORP [PH]	
(Last)	(First)	(Middle)	02/01/2007	4. Relationship of Reporting Person(s) to Issuer	
PARKER-HANNIFIN CORPORATION,Â 6035 PARKLAND BOULEVARD				(Check all applicable)	
(Street)				___ Director ___ 10% Owner	6. Individual or Joint/Group Filing(Check Applicable Line)
CLEVELAND,Â OHÂ 44124-4141				<u> X </u> Officer ___ Other (give title below) (specify below)	<u> X </u> Form filed by One Reporting Person
(City)	(State)	(Zip)		Vice President - Tax	___ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	2,601.801	I	Parker Retirement Savings Plan
Common Stock	4.817 ⁽¹⁾	D	Â

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of	5. Ownership Form of Derivative	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Derivative Security	Security: Direct (D) or Indirect (I) (Instr. 5)	
Phantom Stock	Â (2)	Â (2)	Common Stock	282.807	\$ (2)	I	Parker-Hannifin Corporation Savings Restoration Plan
Option to Buy	Â (3)	08/10/2014	Common Stock	5,000	\$ 54.39	D	Â
Option to Buy	Â (4)	08/12/2013	Common Stock	7,325	\$ 47.29	D	Â
Stock Appreciation Right	Â (5)	08/15/2016	Common Stock	7,100	\$ 74.63	D	Â
Stock Appreciation Right	Â (6)	08/09/2015	Common Stock	5,200	\$ 65.65	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hoelting William R PARKER-HANNIFIN CORPORATION 6035 PARKLAND BOULEVARD CLEVELAND, OH 44124-4141	Â	Â	Â Vice President - Tax	Â

Signatures

Rhoda M. Minichillo,
Attorney-in-Fact

02/08/2007

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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) Dividend Reinvestment Plan.

(2) Each share of phantom stock is the economic equivalent of one share of Parker common stock. The shares of phantom stock will be settled in cash upon termination of his employment, whether voluntary or involuntary, with Parker.

(3) The option vested in two equal installments on 8/11/05 and 8/11/06.

(4) The option vested in two equal installments on 8/13/2004 and 8/13/2005.

(5) The SAR vests in three equal installments on 8/16/2007, 8/16/2008 and 8/16/2009.

(6) The SAR vests in three equal installments on 8/10/2006, 8/10/2007 and 8/10/2008.

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.