

PARKER HANNIFIN CORP
Form 4
June 05, 2007

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
BARKER ROBERT P

2. Issuer Name and Ticker or Trading Symbol
PARKER HANNIFIN CORP [PH]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

PARKER-HANNIFIN CORPORATION, 14300 ALTON PARKWAY

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
06/04/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
SVP, Oprtng Off, Pres-Aerospac

IRVINE, CA 92618

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock					4,376.027	I	Parker Retirement Savings Plan
Common Stock	06/04/2007		M		14,177 ⁽¹⁾	A	\$ 47.29 17,769
Common Stock	06/04/2007		M		9,396 ⁽²⁾	A	\$ 54.39 27,165
Common Stock	06/04/2007		F		10,785	D	\$ 102.59 16,380

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Common Stock	06/04/2007		G	V	12,788	D	\$ 0	3,592	D	
Common Stock	06/04/2007		G	V	12,788	A	\$ 0	12,968	I	Robert P. Barker and Suzanne Day Barker Family Trust

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

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SEC 1474
(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
Option to Buy	\$ 47.29	06/04/2007		M	26,300 (1)	(4) 08/12/2013	Common Stock	26,300 (1)	
Option to Buy	\$ 54.39	06/04/2007		M	20,000 (2)	(5) 08/10/2014	Common Stock	20,000 (2)	
Option to Buy	\$ 102.41	06/04/2007		A	12,123	06/04/2008 08/12/2013	Common Stock	12,123	
Option to Buy	\$ 102.41	06/04/2007		A	10,604	06/04/2008 08/10/2014	Common Stock	10,604	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BARKER ROBERT P PARKER-HANNIFIN CORPORATION 14300 ALTON PARKWAY IRVINE, CA 92618			SVP, Oprtng Off, Pres-Aerospac	

Signatures

Joseph R. Leonti,
Attorney-in-Fact

06/05/2007

__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) "Pyramid" stock option exercise resulting in net acquisition of 14,177 shares.
- (2) "Pyramid" stock option exercise resulting in net acquisition of 9,396 shares.
- (3) Granted under the Corporation's 1993 Stock Incentive Program in a transaction exempt under Rule 16b-3.
- (4) The option vested in two equal installments on 8/13/2004 and 8/13/2005.
- (5) The option vested in two equal installments on 8/11/2005 and 8/11/2006.
- (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. 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.