PARKER HANNIFIN CORP

Form 4 January 23, 2006

FORM 4

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

OMB Number: 3235-0287

Estimated average

5. Relationship of Reporting Person(s) to

Issuer

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005

OMB APPROVAL

Form 4 or Form 5 obligations may continue.

See Instruction

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

2. Issuer Name and Ticker or Trading

Symbol

burden hours per response... 0.5

1(b).

(Print or Type Responses)

DENNIS DANA A

Stock

1. Name and Address of Reporting Person *

		PARK	PARKER HANNIFIN CORP [PH]				(Check all applicable)			
PARKER- CORPORA PARKLAN	(Month 01/19/	3. Date of Earliest Transaction (Month/Day/Year) 01/19/2006				Director 10% Owner Selow) Vice President and Controller				
(Street) 4. If Amendr Filed(Month/I CLEVELAND, OH 44124-4141				U	nal		6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	(State)	(Zip) Ta	ble I - Non	-Derivativ	ve Sec	urities Acqu	iired, Disposed o	f, or Benefici	ally Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transacti Code (Instr. 8)	4. Securities Acquired (A) our Disposed of (D) (Instr. 3, 4 and 5) (A) or Amount (D) Price		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			Code	Timount	(D)	Thee	5,458.467	I	Parker Retirement Savings Plan	
Common Stock	01/19/2006		M	2,692 (1)	A	\$ 35.9375	13,227	D		
Common	01/19/2006		F	923	D	\$ 72.33	12,304	D		

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. Transactic Code (Instr. 8)	FransactionDerivative Code Securities		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount o Underlying Securities (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option to Buy	\$ 35.9375	01/19/2006		M		5,350 (1)	(2)	08/08/2010	Common Stock	5,350 (1)
Option to Buy	\$ 73.98	01/19/2006		A	2,658		01/19/2007	08/08/2010	Common Stock	2,658

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

DENNIS DANA A
PARKER-HANNIFIN CORPORATION
6035 PARKLAND BOULEVARD
CLEVELAND, OH 44124-4141

Vice President and Controller

Signatures

Aarti P. Amin, Attorney-in-Fact 01/23/2006

**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).
- $\begin{tabular}{ll} \textbf{(1)} & "Pyramid" stock option exercise resulting in net acquisition of 2,692 shares. \\ \end{tabular}$
- (2) The option vested in two equal installments on 8/9/2001 and 8/9/2002.
- (3) Granted under the Corporation's 1993 Stock Incentive Program in a transaction exempt under Rule 16b-3.
- (4) 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.

Reporting Owners 2

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