

PARKER HANNIFIN CORP  
Form 4  
August 21, 2007

**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 \*  
Healy Thomas F

(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)  
08/20/2007

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)  
VP, President - CIC Group

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 Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock					2,758.596	I	Parker Retirement Savings Plan
Common Stock					30.464 <sup>(1)</sup>	D	
Common Stock	08/20/2007		M	1,495 <sup>(2)</sup> A \$ 35.9375	4,916	D	
Common Stock	08/20/2007		M	2,188 <sup>(3)</sup> A \$ 44.42	7,104	D	

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Common Stock	08/20/2007	M	<u>2,472</u> (4)	A	\$ 39.84	9,576	D
Common Stock	08/20/2007	F	1,938	D	\$ 95.25	7,638	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)	8. Amount or Number of Shares
Option to Buy	\$ 35.9375	08/20/2007		M	2,400 (2)	(5) 08/08/2010	Common Stock	2,400 (2)
Option to Buy	\$ 44.42	08/20/2007		M	4,100 (3)	(6) 08/07/2011	Common Stock	4,100 (3)
Option to Buy	\$ 39.84	08/20/2007		M	4,250 (4)	(7) 08/06/2012	Common Stock	4,250 (4)

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Healy Thomas F  
PARKER-HANNIFIN CORPORATION  
6035 PARKLAND BOULEVARD  
CLEVELAND, OH 44124-4141

VP, President - CIC Group

## Signatures

Joseph R. Leonti, Attorney-in-Fact 08/21/2007

\*\*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) Dividend Reinvestment Plan.
- (2) "Pyramid" stock option exercise resulting in net acquisition of 1,495 shares.
- (3) "Pyramid" stock option exercise resulting in net acquisition of 2,188 shares.
- (4) "Pyramid" stock option exercise resulting in net acquisition of 2,472 shares.
- (5) The option vested in two equal installments on 8/9/2001 and 8/9/2002.
- (6) The option vested in two equal installments on 8/8/2002 and 8/8/2003.
- (7) The option vested in two equal installments on 8/7/2003 and 8/7/2004.
- (8) Granted under the Corporation's 1993 Stock Incentive Program 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.

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