PARKER HANNIFIN CORP

Form 4

August 18, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * ELINE WILLIAM G

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

(First) (Last)

PARKER-HANNIFIN

CORPORATION, 6035

PARKLAND BOULEVARD

(Middle)

(Zip)

PARKER HANNIFIN CORP [PH]

(Check all applicable)

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

08/16/2006

Director 10% Owner X_ Officer (give title Other (specify

below) VP- Chief Information Officer

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X 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

CLEVELAND, OH 44124

(City)

Common

Stock

1.Title of	2. Transaction Date	2A. Deemed
Security	(Month/Day/Year)	Execution Date, if
(Instr. 3)		any
		(Month/Day/Year)

(State)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

6. Ownership 7. Nature of 5. Amount of Securities Form: Direct Indirect Beneficially (D) or Owned **Following** (Instr. 4)

Beneficial Indirect (I) Ownership (Instr. 4)

Reported (A) Transaction(s)

(Instr. 3 and 4)

Code V Amount (D) Price

Parker

3,099.704 I Retirement Savings Plan

Common $A^{(1)}$ 08/16/2006 13,096 D Stock

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

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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. Transacti Code (Instr. 8)	5. Number on 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 with Tandem Stock Appreciation Right	\$ 74.63	08/16/2006		A	8,450	<u>(2)</u>	08/15/2016	Common Stock	8,450

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

ELINE WILLIAM G PARKER-HANNIFIN CORPORATION 6035 PARKLAND BOULEVARD CLEVELAND, OH 44124

VP- Chief Information Officer

Signatures

Joseph R. Leonti, Attorney-in-Fact 08/17/2006

**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).
- (1) Award of restricted stock under the Corporation's 2003 Stock Incentive Plan in a transaction exempt under Rule 16b-3.
- (2) The option vests in three equal installments on 8/16/2007, 8/16/2008 and 8/16/2009.
- (3) 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.

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