Williams Thomas L Form 4

November 28, 2006

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

1(b).

(Last)

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 may continue. 30(h) of the Investment Company Act of 1940 See Instruction

(Print or Type Responses)

1. Name and Address of Reporting Person * Williams Thomas L

(First)

(Street)

(Middle)

2. Issuer Name and Ticker or Trading Symbol

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

5. Relationship of Reporting Person(s) to

Issuer

PARKER HANNIFIN CORP [PH]

3. Date of Earliest Transaction

(Month/Day/Year) 11/27/2006

Director 10% Owner

_ Other (specify _X__ Officer (give title below)

Senior VP - Operating Officer

(Check all applicable)

CORPORATION, 6035 PARKLAND BOULEVARD

PARKER-HANNIFIN

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

CLEVELAND, OH 44124

(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. Transactic Code (Instr. 8)	4. Securities Acquired on(A) or 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							370.355	I	Parker Retirement Savings Plan
Common Stock							3,217	D	
Common Stock	11/27/2006		M	1,318 (1)	A	\$ 54.39	2,088.905 (2)	D	
Common Stock	11/27/2006		F	422	D	\$ 84.51	1,666.905 <u>(2)</u>	D	

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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. Transacti Code (Instr. 8)	5. Number ction Derivative Securities 3) 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. I Der Sec (Ins
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Option to Buy	\$ 54.39	11/27/2006		M		3,700 (1)	(3)	08/10/2014	Common Stock	3,700 (1)	\$

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Williams Thomas L PARKER-HANNIFIN CORPORATION 6035 PARKLAND BOULEVARD CLEVELAND, OH 44124

Senior VP - Operating Officer

Signatures

Joseph R. Leonti, Attorney-in-Fact

**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 1,318 shares.
- (2) Dividend Reinvestment Plan.
- (3) The option vested in two equal installments on 8/11/2005 and 8/11/2006.
- (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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