SHERRARD ROBER S

Form 4 May 03, 2007

FORM 4

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

OMB 3235-0287

Estimated average

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Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Number: 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

response... 0.5

1(b).

Stock

(Print or Type Responses)

1. Name and Address of Reporting Person * SHERRARD ROBER S			2. Issuer Name and Ticker or Trading Symbol PARKER HANNIFIN CORP [PH]					5. Relationship of Reporting Person(s) to Issuer				
(Last) (First) (Middle) PARKER-HANNIFIN CORPORATION, 6035 PARKLAND BOULEVARD			3. Date of Earliest Transaction (Month/Day/Year) 05/01/2007					(Check all applicable) Director 10% OwnerX_ Officer (give title Other (specify below) VP, Pres - Automation Group				
	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									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. Deem Execution any (Month/D	Date, if	3. 4. Securities Acqu Transaction(A) or Disposed of Code (Instr. 3, 4 and 5) (Instr. 8) (A) or Code V Amount (D)		d of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	Securities Ownership Inc Beneficially Form: Be Owned Direct (D) Ox Following or Indirect (Inc Fransaction(s) (Instr. 4) Instr. 3 and 4)				
Common Stock								1,799.237	I	Parker Retirement Savings Plan		
Common Stock	05/01/2007			M	2,750	A	\$ 47.29	14,099	D			
Common Stock	05/01/2007			F	428	D	\$ 92.14	13,671	D			
Common	05/01/2007			S	2,322	D	\$ 93.2	11,349	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. Transactic Code (Instr. 8)	5. Number op for 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. I Der Sec (Ins
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Option to Buy	\$ 47.29	05/01/2007		M	2,750	<u>(1)</u>	08/12/2013	Common Stock	2,750	\$

Reporting Owners

Relationships Reporting Owner Name / Address

> Other 10% Owner Officer Director

SHERRARD ROBER S PARKER-HANNIFIN CORPORATION 6035 PARKLAND BOULEVARD CLEVELAND, OH 44124

VP, Pres - Automation Group

Signatures

Thomas L. Meyer, 05/01/2007 Attorney-in-Fact

**Signature of Reporting Person

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) The option vested in two equal installments on 08/13/2004 and 08/13/2005.
- (2) 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. 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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