#### PARKER HANNIFIN CORP

Form 4 March 04, 2008

## 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

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

burden hours per response... 0.5

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \*

DROXNER HEINZ			Symbol				Issuer		
			PARKER HANNIFIN CORP [PH]				(Check all applicable)		
	-HANNIFIN ATION, 14300 A	(Mont) 02/29	3. Date of Earliest Transaction (Month/Day/Year) 02/29/2008				Director 10% Owner X Officer (give title Other (specify below) VP, President - Seal 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 Person		
(City)	(State)	(Zip) T	able I - Noi	n-Derivativ	e Seci	urities Acqu	ired, Disposed of	f, or Beneficia	ally Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	Code	iomr Dispos (Instr. 3,	sed of		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							1,274.575	I	Retirement Savings Plan
Common Stock	02/29/2008		M	6,463 (1)	A	\$ 29.6134	60,532 (7)	D	
Common Stock	02/29/2008		M	25,273 (2)	A	\$ 26.56	85,805 <u>(7)</u>	D	
Common Stock	02/29/2008		M	15,383 (3)	A	\$ 31.5267	101,188 (7)	D	

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Common Stock	02/29/2008	M	10,951 (4)	A	\$ 36.26	112,139 (7)	D
Common Stock	02/29/2008	M	4,812 (5)	A	\$ 43.7667	116,951 (7)	D
Common Stock	02/29/2008	M	1,828 (6)	A	\$ 49.7534	118,779 <u>(7)</u>	D
Common Stock	02/29/2008	F	28,962	D	\$ 66.69	89,817	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. Transactic Code (Instr. 8)	FransactionDerivative Code Securities Acquired		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and A Underlying So (Instr. 3 and 4
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title
Option to Buy	\$ 29.6134 <u>(7)</u>	02/29/2008		M		11,625 (1) (7)	(8)	08/07/2011	Common Stock
Option to Buy	\$ 26.56 (7)	02/29/2008		M		42,000 (2) (7)	<u>(9)</u>	08/06/2012	Common Stock
Option to Buy	\$ 31.5267 (7)	02/29/2008		M		29,175 (3) (7)	(10)	08/12/2013	Common Stock
Option to Buy	\$ 36.26 (7)	02/29/2008		M		24,000 (4) (7)	<u>(11)</u>	08/10/2014	Common Stock
Option to Buy with Tandem Stock Appreciation Rights	\$ 43.7667 (7)	02/29/2008		M		14,001 (5) (7)	(12)	08/09/2015	Common Stock
Option to Buy with Tandem Stock Appreciation	\$ 49.7534 (7)	02/29/2008		M		7,200 (6) (7)	(13)	08/15/2016	Common Stock

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Rights							
Option to Buy	\$ 64.63	02/29/2008	A	16,727	02/28/2009	08/06/2012	Common Stock
Option to Buy	\$ 64.63	02/29/2008	A	13,792	02/28/2009	08/12/2013	Common Stock
Option to Buy	\$ 64.63	02/29/2008	A	13,042	02/28/2009	08/10/2014	Common Stock
Option to Buy	\$ 64.63	02/29/2008	A	9,189	02/28/2009	08/09/2015	Common Stock
Option to Buy	\$ 64.63	02/29/2008	A	5,372	02/28/2009	08/15/2016	Common Stock

## **Reporting Owners**

Reporting Owner Name / Address	<b></b>					
	Director	10% Owner	Officer	Other		

DROXNER HEINZ PARKER-HANNIFIN CORPORATION 14300 ALTON PARKWAY IRVINE, CA 92618

VP, President - Seal Group

Relationships

## **Signatures**

Joseph R. Leonti, Attorney-in-Fact 03/04/2008

\*\*Signature of Reporting Person Dat

## **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 6,463 shares.
- (2) "Pyramid" stock option exercise resulting in net acquisition of 25,273 shares.
- (3) "Pyramid" stock option exercise resulting in net acquisition of 15,383 shares.
- (4) "Pyramid" stock option exercise resulting in net acquisition of 10,951 shares.
- (5) "Pyramid" stock option exercise resulting in net acquisition of 4,812 shares.
- (6) "Pyramid" stock option exercise resulting in net acquisition of 1,828 shares.
- (7) Reflects 3-shares-for-2 stock split effected in the form of a stock dividend issued on October 1, 2007.
- (8) The option vested in two equal installments on 8/8/2002 and 8/8/2003.
- (9) The option vested in two equal installments on 8/7/2003 and 8/7/2004.
- (10) The option vested in two equal installments on 8/13/2004 and 8/13/2005.
- (11) The option vested in two equal installments on 8/11/2005 and 8/11/2006.
- (12) The option vests in three equal installments on 8/10/2006, 8/10/2007 and 8/10/2008.
- (13) The option vests in three equal installments on 8/16/2007, 8/16/2008 and 8/16/2009.

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- (14) Granted under the Corporation's 1993 Stock Incentive Program in a transaction exempt under Rule 16b-3.
- (15) 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.