

HUGGINS PAMELA J
Form 4
April 25, 2008

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 *
HUGGINS PAMELA J

(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)
04/23/2008

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)
Vice President and Treasurer

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)
Common Stock				(A) Price	4,630.664	I	Parker Retirement Savings Plan
Common Stock				(A) Price	6,587.762	I	Parker Retirement Savings Plan - Spouse
Common Stock	04/23/2008		M	5,200 A \$ 43.7667	5,207	I	Spouse

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Common Stock	04/23/2008	M	2,700	A	\$ 49.7534	7,907	I	Spouse
Common Stock	04/23/2008	D	4,466	D	\$ 81.06	3,441	I	Spouse
Common Stock	04/23/2008	F	1,064	D	\$ 81.06	2,377	I	Spouse
Common Stock	04/23/2008	S	2,370	D	\$ 79.15	7	I	Spouse
Common Stock	04/23/2008	M	8,250	A	\$ 36.26	30,917	D	
Common Stock	04/23/2008	F	1,412	D	\$ 81.06	29,505	D	
Common Stock	04/23/2008	S	6,838	D	\$ 79.13	22,667	D	
Common Stock	04/23/2008	S	3,552	D	\$ 79.21	19,115	D	

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. 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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Stock Appreciation Right	\$ 43.7667	04/23/2008		M	5,200	(1)	08/09/2015	Common Stock	5,200
Stock Appreciation Right	\$ 49.7534	04/23/2008		M	2,700	(2)	08/15/2016	Common Stock	2,700
	\$ 36.26	04/23/2008		M	8,250	(4)	08/10/2014		8,250

Option to
Buy

Common
Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HUGGINS PAMELA J PARKER-HANNIFIN CORPORATION 6035 PARKLAND BOULEVARD CLEVELAND, OH 44124-4141			Vice President and Treasurer	

Signatures

Joseph R. Leonti,
Attorney-in-Fact

04/24/2008

__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) The SAR vests in three equal installments on 8/10/2006, 8/10/2007 and 8/10/2008.
- (2) The SAR 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.
- (4) The option vested in two equal installments on 8/11/2005 and 8/11/2006.

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