PARKER HANNIFIN CORP

Form 4 March 08, 2007

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

if no longer subject to Section 16. Form 4 or Form 5

Check this box

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 * Greco John R

2. Issuer Name and Ticker or Trading Symbol

PARKER HANNIFIN CORP [PH]

5. Relationship of Reporting Person(s) to

OMB APPROVAL

Estimated average

burden hours per

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Issuer

(Last) (First)

(Middle)

3. Date of Earliest Transaction

(Month/Day/Year) 03/08/2007

(Check all applicable)

Director 10% Owner _X__ Officer (give title Other (specify below) below)

PARKER-HANNIFIN CORPORATION, 6035 PARKLAND BOULEVARD

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

VP, Pres - Instrumentation Grp

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

CLEVELAND, OH 44124-4141

(Street)

(City)	(State)	(Zip) Tab	ole I - Non-	-Derivativ	e Seci	ırities Acq	uired, Disposed o	of, or Benefic	ially 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. Secur on(A) or D (Instr. 3,	4 and (A) or	ed of (D)	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							2,956.949	I	Parker Retirement Savings Plan
Common Stock	03/08/2007		M	1,700	A	\$ 39.84	1,700	D	
Common Stock	03/08/2007		F	295	D	\$ 82.72	1,405	D	
Common Stock	03/08/2007		S	1,405	D	\$ 82.972	0	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 coof Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Expiration Date		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. D Se (I
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Option to Buy	\$ 39.84	03/08/2007		M	1,700	<u>(1)</u>	08/06/2012	Common Stock	1,700	

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Greco John R PARKER-HANNIFIN CORPORATION 6035 PARKLAND BOULEVARD CLEVELAND, OH 44124-4141

VP, Pres - Instrumentation Grp

Signatures

Joseph R. Leonti, Attorney-in-Fact 03/08/2007

**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 option vested in two equal installments on 8/7/2003 and 8/7/2004.
- (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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