

PARKER HANNIFIN CORP
 Form 4
 May 07, 2007

FORM 4

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

OMB APPROVAL

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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 *
OELSLAGER JOHN K

(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)
05/03/2007

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)
VP, President-Filtration Group

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)
			Code	V	Amount	(A) or (D)	Price
Common Stock					5,362.804	I	Parker Retirement Savings Plan
Common Stock	12/15/2005		G		14,545	A	\$ 0
					14,545 ⁽¹⁾	I	Kathleen A. Oelslager Trust
Common Stock	12/15/2005		G		14,545	D	\$ 0
					25	I	John K. Oelslager Revocable Trust

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Common Stock	05/03/2007	S	245	D	\$ 95.33	14,300	I	Kathleen A. Oelslager Trust
Common Stock	05/03/2007	S	100	D	\$ 95.32	14,200	I	Kathleen A. Oelslager Trust
Common Stock	05/03/2007	S	400	D	\$ 95.29	13,800	I	Kathleen A. Oelslager Trust
Common Stock	05/03/2007	S	200	D	\$ 95.27	13,600	I	Kathleen A. Oelslager Trust
Common Stock	05/03/2007	S	2,500	D	\$ 95.25	11,100	I	Kathleen A. Oelslager Trust
Common Stock	05/03/2007	S	500	D	\$ 95.23	10,600	I	Kathleen A. Oelslager Trust
Common Stock	05/03/2007	S	200	D	\$ 95.22	10,400	I	Kathleen A. Oelslager Trust
Common Stock	05/03/2007	S	1,700	D	\$ 95.2	8,700	I	Kathleen A. Oelslager Trust
Common Stock	05/03/2007	S	100	D	\$ 95.3	8,600	I	Kathleen A. Oelslager Trust
Common Stock	05/03/2007	S	1,400	D	\$ 95.28	7,200	I	Kathleen A. Oelslager Trust
Common Stock	05/03/2007	S	500	D	\$ 95.18	6,700	I	Kathleen A. Oelslager Trust
Common Stock	05/03/2007	S	1,500	D	\$ 95.16	5,200	I	Kathleen A. Oelslager Trust
Common Stock	05/03/2007	S	900	D	\$ 95.26	4,300	I	Kathleen A. Oelslager Trust
Common Stock	05/03/2007	S	800	D	\$ 95.24	3,500	I	Kathleen A. Oelslager Trust
Common Stock	05/03/2007	S	1,100	D	\$ 95.21	2,400	I	Kathleen A. Oelslager Trust

1. Title of 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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 6)	
Common Stock		05/03/2007		S	400	D	\$ 95.19 2,000		I	Trust Kathleen A. Oelslager Trust
Common Stock		05/03/2007		S	2,000	D	\$ 95.17 0		I	Trust Kathleen A. Oelslager Trust

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 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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 6)

Reporting Owners

Reporting Owner Name / Address	Relationships
OELSLAGER JOHN K PARKER-HANNIFIN CORPORATION 6035 PARKLAND BOULEVARD CLEVELAND, OH 44124-4141	Director 10% Owner Officer VP, President-Filtration Group

Signatures

Joseph R. Leonti,
Attorney-in-Fact
05/07/2007
Date

**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) In December 2005, Mr. Oelslager moved 14,545 shares held in his revocable trust to his wife's trust which he inadvertently omitted to report on a Form 4 or Form 5.

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.