PARKER HANNIFIN CORP

Form 4

November 06, 2007

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB APPROVAL

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

obligations

Check this box

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 may continue. 30(h) of the Investment Company Act of 1940 See Instruction

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Cullman Jeffery A			Symbol	2. Issuer Name and Ticker or Trading Symbol PARKER HANNIFIN CORP [PH]				5. Relationship of Reporting Person(s) to Issuer			
PARKER-CORPORA PARKLAN	(Month/	3. Date of Earliest Transaction (Month/Day/Year) 11/05/2007				(Check all applicable) Director 10% OwnerX_ Officer (give title Other (specify below) VP, President - Hydraulics Grp					
(Street) 4. If Amendment, Date Original Filed(Month/Day/Year) CLEVELAND, OH 44124-4141						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)	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned								
1.Title of Security (Instr. 3)	2. Transaction Da (Month/Day/Year	e) Execution any	med 3. 4. Securities Acquired n Date, if Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) Day/Year) (Instr. 8) (A) or Code V Amount (D) Price			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								273.889 (1)	I	Parker Retirement Savings Plan	
Common Stock	11/05/2007			M	5,550 (1)	A	\$ 36.26 (1)	8,341 <u>(1)</u>	D		
Common Stock	11/05/2007			F	939 (1)	D	\$ 78.99	7,402 (1)	D		
Common	11/05/2007			S	311 (1)	D	\$	7,091 <u>(1)</u>	D		

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Stock				80.18		
Common Stock	11/05/2007	S	200 (1) D	\$ 80.14	6,891 <u>(1)</u>	D
Common Stock	11/05/2007	S	600 (1) D	\$ 80.13	6,291 (1)	D
Common Stock	11/05/2007	S	200 (1) D	\$ 80.12	6,091 (1)	D
Common Stock	11/05/2007	S	600 (1) D	\$ 80.11	5,491 <u>(1)</u>	D
Common Stock	11/05/2007	S	100 (1) D	\$ 80.1	5,391 (1)	D
Common Stock	11/05/2007	S	100 (1) D	\$ 80.08	5,291 (1)	D
Common Stock	11/05/2007	S	500 (1) D	\$ 80.07	4,791 <u>(1)</u>	D
Common Stock	11/05/2007	S	200 (1) D	\$ 80.06	4,591 <u>(1)</u>	D
Common Stock	11/05/2007	S	1,200 D	\$ 80.05	3,391 (1)	D
Common Stock	11/05/2007	S	400 (1) D	\$ 80.04	2,991 <u>(1)</u>	D
Common Stock	11/05/2007	S	200 (1) D	\$ 80.03	2,791 (1)	D

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)	4. Transactic Code (Instr. 8)	5. Number proof 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 Underlying (Instr. 3 and	Securities
			Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

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Option \$ 36.26 to Buy $\frac{(1)}{(1)}$ 11/05/2007 M $\frac{5,550}{(1)}$ $\frac{(2)}{(1)}$ 08/10/2014 Common 5,550 Stock $\frac{(1)}{(1)}$

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Cullman Jeffery A PARKER-HANNIFIN CORPORATION 6035 PARKLAND BOULEVARD CLEVELAND, OH 44124-4141

VP, President - Hydraulics Grp

Signatures

Joseph R. Leonti, Attorney-in-Fact

**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) Reflects 3-shares-for-2 stock split effected in the form of a stock dividend issued on October 1, 2007.
- (2) The option vested in two equal installments on 8/11/2005 and 8/11/2006.
- (3) Granted under the Corporation's 2003 Stock Incentive Plan in a transaction exempt under Rule 16b-3.

Remarks:

Form 1 of 2

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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