

Vicic Joseph J
Form 4
August 02, 2007

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
Vicic Joseph J

(Last) (First) (Middle)

PARKER-HANNIFIN HONG
KONG LTD., 8/F KIN YIP PLAZA,
9 CHEUNG YEE ST.

(Street)

CHEUNG SHA WA,
KOWLOON, K3

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
PARKER HANNIFIN CORP [PH]

3. Date of Earliest Transaction
(Month/Day/Year)
07/31/2007

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-Asia Pacific Grp

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) or (D)			Parker Retirement Savings Plan
Common Stock					4,415.025	I	
Common Stock					1,432.666 ⁽¹⁾	D	
Common Stock	07/31/2007		M	<u>3,203</u> ⁽²⁾	A \$ 54.39 21,758	D	
Common Stock	07/31/2007		M	<u>5,337</u> ⁽³⁾	A \$ 47.29 27,095	D	

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Common Stock 07/31/2007 F 3,114 D \$ 100.28 23,981 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)	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)		
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)
Option to Buy	\$ 54.39	07/31/2007		M	7,000 (2)	(4)	08/10/2014	Common Stock	7,000 (2)
Option to Buy	\$ 98.68	07/31/2007		A	3,797	07/31/2008	08/10/2014	Common Stock	3,797
Option to Buy	\$ 47.29	07/31/2007		M	10,100 (3)	(5)	08/12/2013	Common Stock	10,100 (3)
Option to Buy	\$ 98.68	07/31/2007		A	4,763	07/31/2008	08/12/2013	Common Stock	4,763

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Vicic Joseph J PARKER-HANNIFIN HONG KONG LTD. 8/F KIN YIP PLAZA, 9 CHEUNG YEE ST. CHEUNG SHA WA, KOWLOON, K3			VP, President-Asia Pacific Grp	

Signatures

Joseph R. Leonti,
Attorney-in-Fact 08/02/2007

__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) Dividend Reinvestment Plan.
- (2) "Pyramid" stock option exercise resulting in net acquisition of 3,203 shares.
- (3) "Pyramid" stock option exercise resulting in net acquisition of 5,337 shares.
- (4) The option vested in two equal installments on 8/11/2005 and 8/11/2006.
- (5) The option vested in two equal installments on 8/13/2004 and 8/13/2005.
- (6) Granted under the Corporation's 1993 Stock Incentive Program in a transaction exempt under Rule 16b-3.
- (7) 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.

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