

Cullman Jeffery A
Form 4
February 15, 2011

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 *
Cullman Jeffery A

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
02/14/2011

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
VP, President - Hydraulics Grp

PARKER-HANNIFIN CORPORATION, 6035 PARKLAND BOULEVARD

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

CLEVELAND, OH 44124-4141

(City) (State) (Zip)

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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock | | | | (A) or (D) | Price | | Parker Retirement Savings Plan |
| Common Stock | 02/14/2011 | | M | 15,300 A | \$ 49.7534 | 4,578.8 | I |
| Common Stock | 02/14/2011 | | F | 10,555 D | \$ 92.88 | 29,673 | D |
| Common Stock | 02/14/2011 | | S | 400 D | \$ 92.881 | 19,118 | D |
| Common Stock | 02/14/2011 | | | | | 18,718 | D |

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| | | | | | | | |
|--------------|------------|---|-------|---|-----------|--------|---|
| Common Stock | 02/14/2011 | S | 1,567 | D | \$ 92.892 | 17,151 | D |
| Common Stock | 02/14/2011 | S | 700 | D | \$ 92.901 | 16,451 | D |
| Common Stock | 02/14/2011 | S | 200 | D | \$ 92.904 | 16,251 | D |
| Common Stock | 02/14/2011 | S | 100 | D | \$ 92.913 | 16,151 | D |
| Common Stock | 02/14/2011 | S | 685 | D | \$ 92.921 | 15,466 | D |
| Common Stock | 02/14/2011 | S | 1,074 | D | \$ 92.922 | 14,392 | D |
| Common Stock | 02/14/2011 | S | 19 | D | \$ 92.923 | 14,373 | D |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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(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) | |
| Stock Appreciation Right | \$ 49.7534 | 02/14/2011 | | M | 15,300 | <u>(1)</u> | 08/15/2016 | Common Stock | 15,300 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Cullman Jeffery A PARKER-HANNIFIN CORPORATION | | | VP, President - Hydraulics Grp | |

6035 PARKLAND BOULEVARD
CLEVELAND, OH 44124-4141

Signatures

Rhoda M. Minichillo,
Attorney-in-Fact

02/15/2011

_____*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 vested in three equal annual installments beginning 8/16/2007.

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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