

PARKER HANNIFIN CORP  
 Form 4  
 November 05, 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 \*  
**PIRAINO THOMAS A**

(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)  
**11/01/2007**

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, General Counsel, Secretary

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                    |                                      |  |                                |   | 4,193.641 (1)   | I  | Parker Retirement Savings Plan             |
| Common Stock                    | 10/24/2007                           |  | G                              | V   | 450 (1) \$ 0  | D  |  |
| Common Stock                    | 11/01/2007                           |  | S                              |   | 1,525 (1) \$ 78.3101  | D  |  |
| Common Stock                    | 11/01/2007                           |  | S                              |   | 500 (1) \$ 78.3108  | D  |  |

Edgar Filing: PARKER HANNIFIN CORP - Form 4

|              |            |   |                          |   |                        |                   |   |
|--------------|------------|---|--------------------------|---|------------------------|-------------------|---|
| Common Stock | 11/01/2007 | M | 10,703<br><u>(1) (2)</u> | A | \$ 36.26<br><u>(1)</u> | 18,952 <u>(1)</u> | D |
| Common Stock | 11/01/2007 | M | 2,889<br><u>(1) (3)</u>  | A | \$ 45.78<br><u>(1)</u> | 21,841 <u>(1)</u> | D |
| Common Stock | 11/01/2007 | F | 5,567<br><u>(1)</u>      | D | \$ 80.37               | 16,274 <u>(1)</u> | 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.**

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) |              |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title        | Amount or Number of Shares |
| Option to Buy                              | \$ 36.26<br><u>(1)</u>                                 | 11/01/2007                           |  | M                              | 19,500<br><u>(1) (2)</u>  | <u>(4)</u> 08/10/2014                                    | 08/10/2014  | Common Stock | 19,500<br><u>(1) (2)</u>   |
| Option to Buy                              | \$ 45.78<br><u>(1)</u>                                 | 11/01/2007                           |  | M                              | 6,714<br><u>(1) (3)</u>   | 10/21/2005   | 08/08/2010  | Common Stock | 6,714<br><u>(1) (3)</u>    |
| Option to Buy                              | \$ 78.26   | 11/01/2007                           |  | A                              | 8,797   | 11/01/2008   | 08/10/2014  | Common Stock | 8,797                      |
| Option to Buy                              | \$ 78.26   | 11/01/2007                           |  | A                              | 3,825   | 11/01/2008   | 08/08/2010  | Common Stock | 3,825                      |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                                |       |
|--|---------------|-----------|--------------------------------|-------|
|  | Director      | 10% Owner | Officer                        | Other |
| PIRAINO THOMAS A<br>PARKER-HANNIFIN CORPORATION<br>6035 PARKLAND BOULEVARD<br>CLEVELAND, OH 44124-4141 |               |           | VP, General Counsel, Secretary |       |

## Signatures

Joseph R. Leonti,  
Attorney-in-Fact

11/05/2007

\_\_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) Reflects 3-shares-for-2 stock split effected in the form of a stock dividend issued on October 1, 2007.
- (2) "Pyramid" stock option exercise resulting in net acquisition of 10,703 shares.
- (3) "Pyramid" stock option exercise resulting in net acquisition of 2,889 shares.
- (4) The option vested in two equal installments on 8/11/2005 and 8/11/2006.
- (5) 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.

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.