

PARKER HANNIFIN CORP
 Form 3
 November 06, 2006

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL
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INITIAL STATEMENT OF 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 *			2. Date of Event Requiring Statement (Month/Day/Year)	3. Issuer Name and Ticker or Trading Symbol	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Last)	(First)	(Middle)	10/25/2006	PARKER HANNIFIN CORP [PH]		
PARKER-HANNIFIN CORPORATION, 6035 PARKLAND BOULEVARD (Street)			(Check all applicable)			
CLEVELAND, OH 44124-4141 (City) (State) (Zip)			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) VP, President - Hydraulics Grp		6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	76.984	I	Parker Retirement Savings Plan

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) Title	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date		Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Phantom Stock	Â (1)	Â (1)	Common Stock	154,958	\$ (1)	I	Parker-Hannifin Corporation Savings Restoration Plan
Option to Buy	Â (2)	08/10/2014	Common Stock	3,700	\$ 54.39	D	Â
Stock Appreciation Right	Â (3)	08/09/2015	Common Stock	8,100	\$ 65.65	D	Â
Stock Appreciation Right	Â (4)	08/15/2016	Common Stock	10,200	\$ 74.63	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships				Other
	Director	10% Owner	Officer		
Cullman Jeffery A PARKER-HANNIFIN CORPORATION 6035 PARKLAND BOULEVARD CLEVELAND, OH 44124-4141	Â	Â	Â VP, President - Hydraulics Grp	Â	

Signatures

Joseph R. Leonti,
Attorney-in-Fact

11/06/2006

**Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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) Each share of phantom stock is the economic equivalent of one share of Parker common stock. The shares of phantom stock will be settled in cash upon termination of his employment, whether voluntary or involuntary, with Parker.
- (2) The option vested in two equal installments on 8/11/2005 and 8/11/2006.
- (3) The SAR vests in three equal installments on 8/10/2006, 8/10/2007 and 8/10/2008.
- (4) The SAR vests in three equal installments on 8/16/2007, 8/16/2008 and 8/16/2009.

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.