

PARKER HANNIFIN CORP
 Form 3
 November 06, 2006

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

OMB APPROVAL

OMB Number: 3235-0104
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| À Greco John R | | | 10/25/2006 | PARKER HANNIFIN CORP [PH] | |
| (Last) | (First) | (Middle) | | 4. Relationship of Reporting Person(s) to Issuer | |
| PARKER-HANNIFIN CORPORATION,À 6035 PARKLAND BOULEVARD | | | | (Check all applicable) | |
| | (Street) | | | ____ Director | ____ 10% Owner |
| CLEVELAND,À OHÀ 44124-4141 | | | | <u> X </u> Officer (give title below) | ____ Other (specify below) |
| (City) | (State) | (Zip) | | VP, Pres - Instrumentation Grp | |

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 | 2,922.366 | 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)

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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 | 0.468 | \$ (1) | I | Parker-Hannifin Corporation Savings Restoration Plan |
| Option to Buy | Â (2) | 08/10/2009 | Common Stock | 2,970 | \$ 45 | D | Â |
| Option to Buy | Â (3) | 08/07/2011 | Common Stock | 6,350 | \$ 44.42 | D | Â |
| Option to Buy | Â (4) | 08/06/2012 | Common Stock | 3,250 | \$ 39.84 | D | Â |
| Option to Buy | Â (5) | 08/12/2013 | Common Stock | 7,325 | \$ 47.29 | D | Â |
| Option to Buy | Â (6) | 08/10/2014 | Common Stock | 5,000 | \$ 54.39 | D | Â |
| Stock Appreciation Right | Â (7) | 08/09/2015 | Common Stock | 5,200 | \$ 65.65 | D | Â |
| Stock Appreciation Right | Â (8) | 08/15/2016 | Common Stock | 5,400 | \$ 74.63 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | Other |
|--|---------------|-----------|----------------------------------|---|-------|
| | Director | 10% Owner | Officer | | |
| Greco John R PARKER-HANNIFIN CORPORATION 6035 PARKLAND BOULEVARD CLEVELAND, OH 44124-4141 | Â | Â | Â VP, Pres - Instrumentation 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 8/11/2000 and 8/11/2001.
- (3) The option vested in two equal installments on 8/8/2002 and 8/8/2003.

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- (4) The option vested in two equal installments on 8/7/2003 and 8/7/2004.
- (5) The option vested in two equal installments on 8/13/2004 and 8/13/2005.
- (6) The option vested in two equal installments on 8/11/2005 and 8/11/2006.
- (7) The SAR vests in three equal installments on 8/10/2006, 8/10/2007 and 8/10/2008.
- (8) 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.

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