

PARKER HANNIFIN CORP  
Form 4  
May 03, 2007

**FORM 4**

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

OMB APPROVAL

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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 \*  
**MYSLENSKI JOHN D**

(Last) (First) (Middle)

**PARKER-HANNIFIN CORPORATION, 6035 PARKLAND BOULEVARD**

(Street)

**CLEVELAND, OH 44124**

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
**05/01/2007**

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)  
**EVP-Sales/Marketing/Operations**

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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price   |
| Common Stock                    |                                      |  |                                |   | 107,539   | I  | Parker Retirement Savings Plan                        |
| Common Stock                    | 05/01/2007                           |  | M                              |   | 8,804<br>(1)  | A  | \$ 49.43  |
| Common Stock                    | 05/01/2007                           |  | F                              |   | 3,694   | D  | \$ 92.14  |
|                                 |                                      |  |                                |   | 109,544   | D  |   |
|                                 |                                      |  |                                |   | 105,850   | D  |   |

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

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**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 Security (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Option to Buy                              | \$ 49.43   | 05/01/2007                           |  | M                              | 18,994<br>(1)   | (2) 09/03/2013   | Common Stock  | 18,994<br>(1)              |
| Option to Buy                              | \$ 93.36   | 05/01/2007                           |  | A                              | 10,190  | 05/01/2008 09/03/2013                                    | Common Stock  | 10,190                     |

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director    10% Owner    Officer    Other

MYSLENSKI JOHN D  
PARKER-HANNIFIN CORPORATION  
6035 PARKLAND BOULEVARD  
CLEVELAND, OH 44124

EVP-Sales/Marketing/Operations

## Signatures

Thomas L. Meyer,  
Attorney-in-Fact

05/02/2007

\*\*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) "Pyramid" stock option exercise resulting in net acquisition of 8,804 shares.
- (2) The option vested in two equal installments on 9/4/2004 and 9/4/2005.
- (3) Granted under the Corporation's 1993 Stock Incentive Program in a transaction exempt under Rule 16b-3.
- (4) 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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