PARKER HANNIFIN CORP

Form 4

November 08, 2007

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

OMB APPROVAL

3235-0287

Expires:

January 31, 2005

0.5

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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 See Instruction

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

105 E. LIBERTY

1. Name and Address of Reporting Person * SCHMITT WOLFGANG R

2. Issuer Name and Ticker or Trading Symbol

PARKER HANNIFIN CORP [PH]

5. Relationship of Reporting Person(s) to

Issuer

(Last) (First)

(Middle)

3. Date of Earliest Transaction

(Month/Day/Year)

11/07/2007

(Check all applicable)

_X__ Director Officer (give title below)

10% Owner _ Other (specify

(Street)

11/07/2007

Common

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

6. Individual or Joint/Group Filing(Check Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

WOOSTER, OH 44691-0600

(City)	(State)	(Zip) Tab	le I - Non-	Derivative	Secu	rities Acqui	red, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. 4. Securities Acquired (A) Transactiomr Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)			5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code V	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)	(Instr. 4)	
Common Stock							333	I	Son
Common Stock	11/07/2007		M	564 <u>(1)</u> <u>(2)</u>	A	\$ 31.5267 (1)	24,832	D	
Common Stock	11/07/2007		M	295 <u>(1)</u> <u>(3)</u>	A	\$ 38.0667 (1)	25,127	D	
Common Stock	11/07/2007		M	2,779 (1) (4)	A	\$ 36.26 (1)	27,906	D	

1,985 A

\$

29,891

D

M

Stock			(1) (5)		43.7667 (1)		
Common Stock	11/07/2007	M	232 <u>(1)</u> <u>(6)</u>	A	\$ 51.5067	30,123	D
Common Stock	11/07/2007	M	298 <u>(1)</u>	A	\$ 38.0667	30,421	D
Common Stock	11/07/2007	M	213 <u>(1)</u> <u>(8)</u>	A	\$ 51.5067	30,634	D
Common Stock	11/07/2007	M	149 <u>(1)</u> <u>(9)</u>	A	\$ 51.5067	30,783	D
Common Stock	11/07/2007	M	147 <u>(1)</u> <u>(10)</u>	A	\$ 51.5067	30,930	D
Common Stock	11/07/2007	M	286 <u>(1)</u> <u>(11)</u>	A	\$ 51.5067	31,216	D
Common Stock	11/07/2007	M	235 <u>(1)</u> <u>(12)</u>	A	\$ 51.5067	31,451	D
Common Stock	11/07/2007	S	300	D	\$ 84.44	31,151	D
Common Stock	11/07/2007	S	400	D	\$ 84.41	30,751	D
Common Stock	11/07/2007	S	1,100	D	\$ 84.45	29,651	D
Common Stock	11/07/2007	S	200	D	\$ 84.49	29,451	D
Common Stock	11/07/2007	S	200	D	\$ 84.42	29,251	D
Common Stock	11/07/2007	S	900	D	\$ 84.5	28,351	D
Common Stock	11/07/2007	S	600	D	\$ 84.38	27,751	D
Common Stock	11/07/2007	S	200	D	\$ 84.39	27,551	D
Common Stock	11/07/2007	S	1,326	D	\$ 84.47	26,225	D
	11/07/2007	S	100	D	\$ 84.48	26,125	D

Common Stock

Common Stock 11/07/2007 S 600 D \$84.46 25,525 D

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

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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. Transacti Code (Instr. 8)	Securiti Acquire	es d (A) or d of (D)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount or Underlying Securities (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option to Buy	\$ 31.5267	11/07/2007		M		900 (1) (2)	(13)	08/12/2013	Common Stock	900 (1)
Option to Buy	\$ 38.0667 (1)	11/07/2007		M		538 (1) (3)	12/04/2004	08/08/2010	Common Stock	538 <u>(1)</u>
Option to Buy	\$ 36.26 (1)	11/07/2007		M		4,875 (1) (4)	(14)	08/10/2014	Common Stock	4,875 (1) (4)
Option to Buy	\$ 43.7667 (1)	11/07/2007		M		4,125 (1) (5)	<u>(15)</u>	08/09/2015	Common Stock	4,125 (1) (5)
Option to Buy	\$ 51.5067	11/07/2007		M		598 (1) (6)	12/02/2005	08/07/2011	Common Stock	598 <u>(1)</u> <u>(6)</u>
Option to Buy	\$ 38.0667 (1)	11/07/2007		M		543 (1) (7)	12/04/2004	08/06/2012	Common Stock	543 <u>(1)</u>
Option to Buy	\$ 51.5067	11/07/2007		M		546 (1) (8)	12/02/2005	08/12/2013	Common Stock	546 (1) (8)
Option to Buy	\$ 51.5067	11/07/2007		M		384 (1) (9)	12/02/2005	08/06/2012	Common Stock	384 <u>(1)</u>
Option to Buy	\$ 51.5067	11/07/2007		M		379 (1) (10)	12/02/2005	08/08/2010	Common Stock	379 <u>(1)</u>
Option to Buy	\$ 51.5067	11/07/2007		M		736	12/02/2005	08/10/2009	Common Stock	736 <u>(1)</u>

Option to Buy	\$ 51.5067 (1)	11/07/2007	M		604 (1) (12)	12/02/2005	08/11/2008	Common Stock	604 <u>(1)</u>
Option to Buy	\$ 83.42	11/07/2007	A	336		11/07/2008	08/12/2013	Common Stock	336
Option to Buy	\$ 83.42	11/07/2007	A	243		11/07/2008	08/08/2010	Common Stock	243
Option to Buy	\$ 83.42	11/07/2007	A	2,096		11/07/2008	08/10/2014	Common Stock	2,096
Option to Buy	\$ 83.42	11/07/2007	A	2,140		11/07/2008	08/09/2015	Common Stock	2,140
Option to Buy	\$ 83.42	11/07/2007	A	366		11/07/2008	08/07/2011	Common Stock	366

Reporting Owners

Reporting Owner Name / Address	Relationships							
r g	Director	10% Owner	Officer Other					
SCHMITT WOLFGANG R 105 E. LIBERTY	X							
WOOSTER, OH 44691-0600	11							

Signatures

Joseph R. Leonti, Attorney-in-Fact

**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 564 shares.
- (3) "Pyramid" stock option exercise resulting in net acquisition of 295 shares.
- (4) "Pyramid" stock option exercise resulting in net acquisition of 2,779 shares.
- (5) "Pyramid" stock option exercise resulting in net acquisition of 1,985 shares.
- (6) "Pyramid" stock option exercise resulting in net acquisition of 232 shares.
- (7) "Pyramid" stock option exercise resulting in net acquisition of 298 shares.
- (8) "Pyramid" stock option exercise resulting in net acquisition of 213 shares.
- (9) "Pyramid" stock option exercise resulting in net acquisition of 149 shares.
- (10) "Pyramid" stock option exercise resulting in net acquisition of 147 shares.
- (11) "Pyramid" stock option exercise resulting in net acquisition of 286 shares.
- (12) "Pyramid" stock option exercise resulting in net acquisition of 235 shares.
- (13) The option vested in two equal installments on 8/13/2004 and 8/13/2005.

Reporting Owners 4

- (14) The option vested in two equal installments on 8/11/2005 and 8/11/2006.
- (15) The option vested in two equal installments on 8/10/2006 and 8/10/2007.
- (16) Granted under the Corporation's Non-Employee Directors Stock Option Plan in a transaction exempt under Rule 16b-3.
- (17) Granted under the Corporation's 2004 Non-Employee Directors' Stock Incentive Plan in a transaction exempt under Rule 16b-3.

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