



Patrick S. Parker, Global Industrial Leader, Passes Away

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CLEVELAND, July 7, 2005 /PRNewswire-FirstCall via COMTEX/ -- Patrick Streeter Parker, Chairman Emeritus for Parker Hannifin Corporation (NYSE: PH), died peacefully from cancer on Wednesday, July 6, 2005, surrounded by his family in his Cleveland Heights, Ohio home. He was 75.

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(Logo: <http://www.newscom.com/cgi-bin/prnh/19990816/PHLOGO>)

Under Pat Parker's direction, Parker Hannifin, which was founded by his father in 1918, grew substantially in size, global reach and product breadth: From the '60s through the '90s, he guided the company's expansion into a wide array of hydraulic, pneumatic and electromechanical products solidifying its position as the global leader in motion and control technologies. Now an \$8 billion enterprise, the firm had annual sales of \$197 million in 1968 when Parker was named president.

"Pat, to everyone who ever met him, was a man of influence, integrity and warmth with a life-long enthusiasm for innovators and their inventions," said Don Washkewicz, Chairman and Chief Executive Officer of Parker Hannifin. "His drive to grow the company was rooted in his desire to serve customers better, whether through globalization, or a business model that places decisions close to customers, or internal product innovation, or acquisition. He made it a regular habit to talk with employees on the factory floor to get their ideas on how to improve the business. Pat touched the lives of many throughout the company and within the community. He will be deeply missed."

Born in Cleveland on October 16, 1929, the son of Arthur L. and Helen (Fitzgerald) Parker, Pat claimed in later years to have learned all that was necessary for success in the sandbox of his elementary school on the East side. The "sandbox rules" as he called them included notions of fair play, leadership among peers, and honesty that became the fabric of his life and of the organization he eventually led.

Parker's working career, with the exception of serving three years as a Naval Officer, was spent at the company. He played there as a boy in the company of his father. Then worked there during the summers on break from school. Parker often joked that his jobs included foundry laborer, machinist, lift truck driver, accountant, product line manager, sales manager, operations manager, war asset liquidator, as well as President, CEO, and Chairman of the Board. Pat developed his deep understanding of human nature while serving in the wide variety of assignments. His legacy of an entrepreneurial spirit, inquisitive mind, ethic of hard work and ability to embrace fun extends beyond the brick and mortar of a modern corporation and is embedded into the company culture to inspire the company's more than 50,000 employees to believe they can make anything possible.

In an interview with Machine Design, a leading engineering trade magazine, Parker said, "Combining technologies gives us a unique niche in engineering. There's probably nowhere in the world that you can go and not be touched by a Parker product that is somehow improving the standard of living. We've worked hard to build an organization with innovation, technical excellence, superior product quality, and premier customer service as our core competencies."

Parker was one of the first U.S. manufacturing leaders to embrace the concepts of employee empowerment and building a culture of continuous improvement. In the '60s, Parker sought the advice of noted quality expert W. Edwards Deming. He later went on to personally sponsor the company's first continuous improvement program called "Targets."

In addition to his business acumen, Parker was an avid skier and sailor, who was instrumental in outfitting America's Cup yachts with Parker Hannifin hydraulics. Known for his philanthropy and pursuit of fun, he was enlisted to don a leather outfit and ride his Harley-Davidson motorcycle on stage during a Cleveland Ballet performance of Blue Suede Shoes, a ballet of Elvis Presley's career. Visitors to the corporate headquarters were enthralled by Parker's office, decorated like a ship's captain's quarters complete with oak planks cut in the 1690s for the British navy, but never used until they adorned the slanting walls to suggest the inside of a hull. In a Wall Street Journal feature on unique offices, Parker said he chose the theme because he viewed both business and life as a voyage.

Parker joined the Board of Directors in 1960. He was elected President in 1968 and served as Chief Executive Officer from 1971 through 1983. He was named Chairman in 1977, a position he retired from in 1999. He retired as an employee in 1994.

Even in retirement, Parker led a busy life, seeking new applications for the company's technologies such as fuel cells and marine markets as well as being involved in five additional privately owned businesses including an indoor sports park in Lake County, Ohio, and a real estate company owned jointly with his son in San Diego.

Parker received a B.A. degree from Williams College and an M.B.A. degree from the Harvard School of Business.

An influential figure in Cleveland, he served on the Boards of Case Western Reserve University, University School, Musical Arts Association, Playhouse Square Foundation, and the Ohio Aerospace Institute.

Former associations included serving as the first Chairman of the Board of Trustees of Gateway Economic Development Corporation, a \$425 million project which led to the development of Jacob's Field and Gund Arena, member of the Board of Directors of the Greater Cleveland Growth Association, trustee of the Western Reserve Historical Society and of Woodruff Hospital, member of the Board of the College of Wooster, member of the Board of Directors of Reliance Electric Company, Acme-Cleveland, Society National Bank and Society Corporation and the Sherwin-Williams Company. He also served on the Advisory Board of the Salvation Army and on the Board of Trustees of the Kolff Foundation.

The honors he received included International Executive of the Year (1981) by the Cleveland World Trade Association, Certificate of Distinction for Executive Management by Financial World magazine and co-recipient of the 1983 Achievement Award of the National Fluid Power Association. He was inducted into Inside Business Magazine's Hall of Fame in 2004.

Patrick Parker is survived by his wife Madeleine; their son Maximilian, and daughter Astrid; and three children by a former marriage, daughters Susan Parker Decker and Nancy Parker, and a son Streeter; two sisters, Cynthia Mathews and Joyce Evans; brother Thomas; and four grandchildren. He was preceded in death by his parents and a daughter, Helen (Holly) in 1992.

Memorial services will be held Wednesday, July 13, 5:30 p.m. at Severance Hall, 11001 Euclid Avenue, Cleveland, OH, reception to follow.

SOURCE Parker Hannifin Corporation

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