

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
 or Section 30(h) of the Investment Company Act of 1940

Check this box if no longer subject to
 Section 16. Form 4 or Form 5 obligations
 may continue. See Instruction 1(b).

1. Name and Address of Reporting Person * <u>BOND ROBERT W</u> (Last) (First) (Middle) (Street) (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>PARKER HANNIFIN CORP [PH]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner X Officer (give title below) Other (specify below) <u>VP/ President-Automation Group</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>06/30/2003</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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	08/07/2002		A ⁽¹⁾	V	2,238	A	0 ⁽¹⁾	3,677 ⁽²⁾	D	
Common Stock	06/30/2003		F		117 ⁽³⁾	D	42.22	3,677 ⁽²⁾	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Option to buy	39.84	08/07/2002		A	V	8,500		08/07/2003	08/06/2012	Common Stock	8,500	\$0 ⁽⁴⁾	8,500 ⁽⁵⁾	D	
Option to buy	39.84	08/07/2002		A	V	8,500		08/07/2004	08/06/2012	Common Stock	8,500	\$0 ⁽⁴⁾	8,500 ⁽⁵⁾	D	

Explanation of Responses:

- Award of restricted stock under the Corporation's 1993 Stock Incentive Program in a transaction exempt under Rule 16b-3.
- Mr. Bond also owns indirectly 2,648.70 shares in the Parker Retirement Savings Plan.
- Surrender of shares to satisfy withholding taxes upon vesting of previously issued restricted stock in a transaction exempt under Rule 16b-3.
- Granted under the Corporation's 1993 Stock Incentive Program in a transaction exempt under Rule 16b-3.
- In addition to the options reported hereon, Mr. Bond also owns 40,060 additional options granted pursuant to the Corporation's 1993 Stock Incentive Program at various exercise prices and expiration dates as previously reported.

Thomas L. Meyer, Attorney-in-Fact 07/01/2003

** Signature of Reporting Person Date

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

* 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).

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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