

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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

1. Name and Address of Reporting Person * <u>PIRAINO THOMAS A</u> (Last) (First) (Middle) <u>PARKER-HANNIFIN CORPORATION</u> <u>6035 PARKLAND BOULEVARD</u> (Street) <u>CLEVELAND OH 44124-4141</u> (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 Officer (give title below) Other (specify below) <u>VP, General Counsel, Secretary</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>02/19/2004</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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock								7,038.377	I	Parker Retirement Savings Plan
Common Stock	01/28/2004		G	V	360	D	\$0	3,911	D	
Common Stock	01/28/2004		G	V	360	A	\$0	768	I	Custodial account of Mary McWilliams-Piraino
Common Stock	02/06/2004		G	V	33	D	\$0	3,911	D	
Common Stock	02/06/2004		G	V	33	A	\$0	768	I	Custodial account of Mary McWilliams-Piraino.
Common Stock	02/19/2004		M		2,657 ⁽¹⁾	A	\$35.9375	3,911	D	
Common Stock	02/19/2004		F		823	D	\$57.92	3,911	D	
Common Stock	02/19/2004		S		434	D	\$58.13	3,911	D	
Common Stock	02/19/2004		S		600	D	\$58.12	3,911	D	
Common Stock	02/19/2004		S		800	D	\$58.05	3,911	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	\$35.9375	02/19/2004		M			7,000 ⁽¹⁾	⁽²⁾	08/08/2010	Common Stock	7,000	\$0 ⁽³⁾	8,560	D	

Explanation of Responses:

- "Pyramid" stock option exercise resulting in net acquisition of 2,657 shares.
- The option vested in two equal installments on 8/9/01 and 8/9/02.
- Granted under the Corporation's 1993 Stock Incentive Program in a transaction exempt under Rule 16b-3.

Remarks:

Aarti Patel Amin, Attorney-in-Fact 02/23/2004

** 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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