

**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>BREEN JOHN G</u>  (Last) (First) (Middle) <u>101 PROSPECT AVENUE, N.W.</u>  (Street) <u>CLEVELAND OH 44115</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) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>08/19/2004</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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	08/19/2004		M		167 <sup>(1)</sup>	A	\$42.958	19,041	D	
Common Stock	08/19/2004		M		157 <sup>(2)</sup>	A	\$45	19,041	D	
Common Stock	08/19/2004		M		192 <sup>(3)</sup>	A	\$35.9375	19,041	D	
Common Stock	08/19/2004		M		137 <sup>(4)</sup>	A	\$44.42	19,041	D	
Common Stock	08/19/2004		M		278 <sup>(5)</sup>	A	\$39.84	19,041	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	\$42.958	08/19/2004		M			750 <sup>(1)</sup>	08/14/1998	08/13/2007	Common Stock	750	\$0 <sup>(10)</sup>	0	D	
Option to Buy	\$45	08/19/2004		M			850 <sup>(2)</sup>	(6)	08/10/2009	Common Stock	850	\$0 <sup>(10)</sup>	0	D	
Option to Buy	\$35.9375	08/19/2004		M			550 <sup>(3)</sup>	(7)	08/08/2010	Common Stock	550	\$0 <sup>(10)</sup>	0	D	
Option to Buy	\$44.42	08/19/2004		M			700 <sup>(4)</sup>	(8)	08/07/2011	Common Stock	700	\$0 <sup>(10)</sup>	0	D	
Option to Buy	\$39.84	08/19/2004		M			1,000 <sup>(5)</sup>	(9)	08/06/2012	Common Stock	1,000	\$0 <sup>(10)</sup>	0	D	

**Explanation of Responses:**

- "Pyramid" stock option resulting in net acquisition of 167 shares.
- "Pyramid" stock option resulting in net acquisition of 157 shares.
- "Pyramid" stock option resulting in net acquisition of 192 shares.
- "Pyramid" stock option resulting in net acquisition of 137 shares.
- "Pyramid" stock option resulting in net acquisition of 278 shares.
- The option vests in two equal installments on 8/11/2000 and 8/11/2001.
- The option vests in two equal installments on 8/09/2001 and 8/09/2002.
- The option vests in two equal installments on 8/08/2002 and 8/08/2003.
- The option vests in two equal installments on 8/07/2003 and 8/07/2004.
- Granted under the Corporation's Non-Employee Directors Stock Option Plan in a transaction exempt under Rule 16b-3.

**Remarks:**

Rhoda M. Minichillo, Attorney-in-Fact 08/23/2004

\*\* 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

