

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

1. Name and Address of Reporting Person * <u>MAZZALUPI GIULIO</u> (Last) (First) (Middle) <u>LARGO OLGIATA</u> <u>15 ISOLA 2A2</u> (Street) <u>ROMA, ITALY</u> 00123 (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>10/29/2007</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	10/29/2007		M		788 ⁽¹⁾⁽²⁾	A	\$30 ⁽¹⁾	14,734	D	
Common Stock	10/29/2007		M		1,146 ⁽¹⁾⁽³⁾	A	\$23.9584 ⁽¹⁾	15,880	D	
Common Stock	10/29/2007		M		654 ⁽¹⁾⁽⁴⁾	A	\$29.6134 ⁽¹⁾	16,534	D	
Common Stock	10/29/2007		M		993 ⁽¹⁾⁽⁵⁾	A	\$26.56 ⁽¹⁾	17,527	D	
Common Stock	10/29/2007		M		1,078 ⁽¹⁾⁽⁶⁾	A	\$31.5267 ⁽¹⁾	18,605	D	
Common Stock	10/29/2007		F		1,400 ⁽¹⁾	D	\$78.53	17,205	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	Amount or Number of Shares				
Option to Buy	\$30 ⁽¹⁾	10/29/2007		M		1,275 ⁽¹⁾⁽²⁾	(7)	08/10/2009	08/10/2009	Common Stock	1,275 ⁽¹⁾⁽²⁾	\$0 ⁽¹²⁾	0	D	
Option to Buy	\$23.9584 ⁽¹⁾	10/29/2007		M		1,650 ⁽¹⁾⁽³⁾	(8)	08/08/2010	08/08/2010	Common Stock	1,650 ⁽¹⁾⁽³⁾	\$0 ⁽¹²⁾	0	D	
Option to Buy	\$29.6134 ⁽¹⁾	10/29/2007		M		1,050 ⁽¹⁾⁽⁴⁾	(9)	08/07/2011	08/07/2011	Common Stock	1,050 ⁽¹⁾⁽⁴⁾	\$0 ⁽¹²⁾	0	D	
Option to Buy	\$26.56 ⁽¹⁾	10/29/2007		M		1,500 ⁽¹⁾⁽⁵⁾	(10)	08/06/2012	08/06/2012	Common Stock	1,500 ⁽¹⁾⁽⁵⁾	\$0 ⁽¹²⁾	0	D	
Option to Buy	\$31.5267 ⁽¹⁾	10/29/2007		M		1,800 ⁽¹⁾⁽⁶⁾	(11)	08/12/2013	08/12/2013	Common Stock	1,800 ⁽¹⁾⁽⁶⁾	\$0 ⁽¹²⁾	0	D	
Option to Buy	\$79.42	10/29/2007		A		487		10/29/2008	08/10/2009	Common Stock	487	\$0 ⁽¹³⁾	487	D	
Option to Buy	\$79.42	10/29/2007		A		504		10/29/2008	08/08/2010	Common Stock	504	\$0 ⁽¹³⁾	504	D	
Option to Buy	\$79.42	10/29/2007		A		396		10/29/2008	08/07/2011	Common Stock	396	\$0 ⁽¹³⁾	396	D	
Option to Buy	\$79.42	10/29/2007		A		507		10/29/2008	08/06/2012	Common Stock	507	\$0 ⁽¹³⁾	507	D	
Option to Buy	\$79.42	10/29/2007		A		722		10/29/2008	08/12/2013	Common Stock	722	\$0 ⁽¹³⁾	722	D	

Explanation of Responses:

- Reflects 3-shares-for-2 stock split effected in the form of a stock dividend issued on October 1, 2007.
- "Pyramid" stock option exercise resulting in net acquisition of 788 shares.
- "Pyramid" stock option exercise resulting in net acquisition of 1,146 shares.
- "Pyramid" stock option exercise resulting in net acquisition of 654 shares.
- "Pyramid" stock option exercise resulting in net acquisition of 993 shares.
- "Pyramid" stock option exercise resulting in net acquisition of 1,078 shares.
- The option vested in two equal installments on 8/11/2000 and 8/11/2001.
- The option vested in two equal installments on 8/9/2001 and 8/9/2002.

9. The option vested in two equal installments on 8/8/2002 and 8/8/2003.
10. The option vested in two equal installments on 8/7/2003 and 8/7/2004.
11. The option vested in two equal installments on 8/13/2004 and 8/13/2005.
12. Granted under the Corporation's Non-Employee Directors Stock Option Plan in a transaction exempt under Rule 16b-3.
13. Granted under the Corporation's 2004 Non-Employee Directors' Stock Incentive Plan in a transaction exempt under Rule 16b-3.

Remarks:

Joseph R. Leonti, Attorney-in-Fact 10/30/2007

** 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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