

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 * <b>SCHMITT WOLFGANG R</b>  (Last) (First) (Middle) <b>105 E. LIBERTY</b>  (Street) <b>WOOSTER OH 44691-0600</b>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <b>PARKER HANNIFIN CORP [ PH ]</b>	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) <b>11/07/2007</b>	
	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							333	I	Son	
Common Stock	11/07/2007		M		564 <sup>(1)(2)</sup>	A	\$31.5267 <sup>(1)</sup>	24,832	D	
Common Stock	11/07/2007		M		295 <sup>(1)(3)</sup>	A	\$38.0667 <sup>(1)</sup>	25,127	D	
Common Stock	11/07/2007		M		2,779 <sup>(1)(4)</sup>	A	\$36.26 <sup>(1)</sup>	27,906	D	
Common Stock	11/07/2007		M		1,985 <sup>(1)(5)</sup>	A	\$43.7667 <sup>(1)</sup>	29,891	D	
Common Stock	11/07/2007		M		232 <sup>(1)(6)</sup>	A	\$51.5067 <sup>(1)</sup>	30,123	D	
Common Stock	11/07/2007		M		298 <sup>(1)(7)</sup>	A	\$38.0667 <sup>(1)</sup>	30,421	D	
Common Stock	11/07/2007		M		213 <sup>(1)(8)</sup>	A	\$51.5067 <sup>(1)</sup>	30,634	D	
Common Stock	11/07/2007		M		149 <sup>(1)(9)</sup>	A	\$51.5067 <sup>(1)</sup>	30,783	D	
Common Stock	11/07/2007		M		147 <sup>(1)(10)</sup>	A	\$51.5067 <sup>(1)</sup>	30,930	D	
Common Stock	11/07/2007		M		286 <sup>(1)(11)</sup>	A	\$51.5067 <sup>(1)</sup>	31,216	D	
Common Stock	11/07/2007		M		235 <sup>(1)(12)</sup>	A	\$51.5067 <sup>(1)</sup>	31,451	D	
Common Stock	11/07/2007		S		300	D	\$84.44	31,151	D	
Common Stock	11/07/2007		S		400	D	\$84.41	30,751	D	
Common Stock	11/07/2007		S		1,100	D	\$84.45	29,651	D	
Common Stock	11/07/2007		S		200	D	\$84.49	29,451	D	
Common Stock	11/07/2007		S		200	D	\$84.42	29,251	D	
Common Stock	11/07/2007		S		900	D	\$84.5	28,351	D	
Common Stock	11/07/2007		S		600	D	\$84.38	27,751	D	
Common Stock	11/07/2007		S		200	D	\$84.39	27,551	D	
Common Stock	11/07/2007		S		1,326	D	\$84.47	26,225	D	
Common Stock	11/07/2007		S		100	D	\$84.48	26,125	D	
Common Stock	11/07/2007		S		600	D	\$84.46	25,525	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	\$31.5267 <sup>(1)</sup>	11/07/2007		M		900 <sup>(1)(2)</sup>		(13)	08/12/2013	Common Stock	900 <sup>(1)(2)</sup>	\$0 <sup>(16)</sup>	0	D	
Option to Buy	\$38.0667 <sup>(1)</sup>	11/07/2007		M		538 <sup>(1)(3)</sup>			12/04/2004 08/08/2010	Common Stock	538 <sup>(1)(3)</sup>	\$0 <sup>(16)</sup>	0	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	\$36.26 <sup>(1)</sup>	11/07/2007		M			4,875 <sup>(1)(4)</sup>	(14)	08/10/2014	Common Stock	4,875 <sup>(1)(4)</sup>	\$0 <sup>(16)</sup>	0	D	
Option to Buy	\$43.7667 <sup>(1)</sup>	11/07/2007		M			4,125 <sup>(1)(5)</sup>	(15)	08/09/2015	Common Stock	4,125 <sup>(1)(5)</sup>	\$0 <sup>(17)</sup>	0	D	
Option to Buy	\$51.5067 <sup>(1)</sup>	11/07/2007		M			598 <sup>(1)(6)</sup>	12/02/2005	08/07/2011	Common Stock	598 <sup>(1)(6)</sup>	\$0 <sup>(17)</sup>	0	D	
Option to Buy	\$38.0667 <sup>(1)</sup>	11/07/2007		M			543 <sup>(1)(7)</sup>	12/04/2004	08/06/2012	Common Stock	543 <sup>(1)(7)</sup>	\$0 <sup>(16)</sup>	0	D	
Option to Buy	\$51.5067 <sup>(1)</sup>	11/07/2007		M			546 <sup>(1)(8)</sup>	12/02/2005	08/12/2013	Common Stock	546 <sup>(1)(8)</sup>	\$0 <sup>(17)</sup>	0	D	
Option to Buy	\$51.5067 <sup>(1)</sup>	11/07/2007		M			384 <sup>(1)(9)</sup>	12/02/2005	08/06/2012	Common Stock	384 <sup>(1)(9)</sup>	\$0 <sup>(17)</sup>	0	D	
Option to Buy	\$51.5067 <sup>(1)</sup>	11/07/2007		M			379 <sup>(1)(10)</sup>	12/02/2005	08/08/2010	Common Stock	379 <sup>(1)(10)</sup>	\$0 <sup>(17)</sup>	0	D	
Option to Buy	\$51.5067 <sup>(1)</sup>	11/07/2007		M			736 <sup>(1)(11)</sup>	12/02/2005	08/10/2009	Common Stock	736 <sup>(1)(11)</sup>	\$0 <sup>(17)</sup>	0	D	
Option to Buy	\$51.5067 <sup>(1)</sup>	11/07/2007		M			604 <sup>(1)(12)</sup>	12/02/2005	08/11/2008	Common Stock	604 <sup>(1)(12)</sup>	\$0 <sup>(17)</sup>	0	D	
Option to Buy	\$83.42	11/07/2007		A		336		11/07/2008	08/12/2013	Common Stock	336	\$0 <sup>(17)</sup>	336	D	
Option to Buy	\$83.42	11/07/2007		A		243		11/07/2008	08/08/2010	Common Stock	243	\$0 <sup>(17)</sup>	243	D	
Option to Buy	\$83.42	11/07/2007		A		2,096		11/07/2008	08/10/2014	Common Stock	2,096	\$0 <sup>(17)</sup>	2,096	D	
Option to Buy	\$83.42	11/07/2007		A		2,140		11/07/2008	08/09/2015	Common Stock	2,140	\$0 <sup>(17)</sup>	2,140	D	
Option to Buy	\$83.42	11/07/2007		A		366		11/07/2008	08/07/2011	Common Stock	366	\$0 <sup>(17)</sup>	366	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 564 shares.
- "Pyramid" stock option exercise resulting in net acquisition of 295 shares.
- "Pyramid" stock option exercise resulting in net acquisition of 2,779 shares.
- "Pyramid" stock option exercise resulting in net acquisition of 1,985 shares.
- "Pyramid" stock option exercise resulting in net acquisition of 232 shares.
- "Pyramid" stock option exercise resulting in net acquisition of 298 shares.
- "Pyramid" stock option exercise resulting in net acquisition of 213 shares.
- "Pyramid" stock option exercise resulting in net acquisition of 149 shares.
- "Pyramid" stock option exercise resulting in net acquisition of 147 shares.
- "Pyramid" stock option exercise resulting in net acquisition of 286 shares.
- "Pyramid" stock option exercise resulting in net acquisition of 235 shares.
- The option vested in two equal installments on 8/13/2004 and 8/13/2005.
- The option vested in two equal installments on 8/11/2005 and 8/11/2006.
- The option vested in two equal installments on 8/10/2006 and 8/10/2007.
- Granted under the Corporation's Non-Employee Directors Stock Option Plan in a transaction exempt under Rule 16b-3.
- 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 11/08/2007

\*\* 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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