

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>DROXNER HEINZ</u>  (Last) (First) (Middle) PARKER-HANNIFIN CORPORATION 14300 ALTON PARKWAY  (Street) IRVINE CA 92618  (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) X VP, President - Seal Group
	3. Date of Earliest Transaction (Month/Day/Year) 02/29/2008	
	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							1,274.575	I	Parker Retirement Savings Plan	
Common Stock	02/29/2008		M		6,463 <sup>(1)</sup>	A	\$29.6134	60,532 <sup>(7)</sup>	D	
Common Stock	02/29/2008		M		25,273 <sup>(2)</sup>	A	\$26.56	85,805 <sup>(7)</sup>	D	
Common Stock	02/29/2008		M		15,383 <sup>(3)</sup>	A	\$31.5267	101,188 <sup>(7)</sup>	D	
Common Stock	02/29/2008		M		10,951 <sup>(4)</sup>	A	\$36.26	112,139 <sup>(7)</sup>	D	
Common Stock	02/29/2008		M		4,812 <sup>(5)</sup>	A	\$43.7667	116,951 <sup>(7)</sup>	D	
Common Stock	02/29/2008		M		1,828 <sup>(6)</sup>	A	\$49.7534	118,779 <sup>(7)</sup>	D	
Common Stock	02/29/2008		F		28,962	D	\$66.69	89,817	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 Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Option to Buy	\$29.6134 <sup>(7)</sup>	02/29/2008		M		11,625 <sup>(1)(7)</sup>	(8)	08/07/2011	Common Stock	11,625 <sup>(1)(7)</sup>	\$0 <sup>(14)</sup>	0	D		
Option to Buy	\$26.56 <sup>(7)</sup>	02/29/2008		M		42,000 <sup>(2)(7)</sup>	(9)	08/06/2012	Common Stock	42,000 <sup>(2)(7)</sup>	\$0 <sup>(14)</sup>	0	D		
Option to Buy	\$31.5267 <sup>(7)</sup>	02/29/2008		M		29,175 <sup>(3)(7)</sup>	(10)	08/12/2013	Common Stock	29,175 <sup>(3)(7)</sup>	\$0 <sup>(14)</sup>	0	D		
Option to Buy	\$36.26 <sup>(7)</sup>	02/29/2008		M		24,000 <sup>(4)(7)</sup>	(11)	08/10/2014	Common Stock	24,000 <sup>(4)(7)</sup>	\$0 <sup>(15)</sup>	0	D		
Option to Buy with Tandem Stock Appreciation Rights	\$43.7667 <sup>(7)</sup>	02/29/2008		M		14,001 <sup>(5)(7)</sup>	(12)	08/09/2015	Common Stock	14,001 <sup>(5)(7)</sup>	\$0 <sup>(15)</sup>	6,999 <sup>(7)</sup>	D		
Option to Buy with Tandem Stock Appreciation Rights	\$49.7534 <sup>(7)</sup>	02/29/2008		M		7,200 <sup>(6)(7)</sup>	(13)	08/15/2016	Common Stock	7,200 <sup>(6)(7)</sup>	\$0 <sup>(15)</sup>	14,400 <sup>(7)</sup>	D		
Option to Buy	\$64.63	02/29/2008		A		16,727		02/28/2009 08/06/2012	Common Stock	16,727	\$0 <sup>(15)</sup>	16,727	D		
Option to Buy	\$64.63	02/29/2008		A		13,792		02/28/2009 08/12/2013	Common Stock	13,792	\$0 <sup>(15)</sup>	13,792	D		
Option to Buy	\$64.63	02/29/2008		A		13,042		02/28/2009 08/10/2014	Common Stock	13,042	\$0 <sup>(15)</sup>	13,042	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	\$64.63	02/29/2008		A		9,189		02/28/2009	08/09/2015	Common Stock	9,189	\$0 <sup>(15)</sup>	9,189	D	
Option to Buy	\$64.63	02/29/2008		A		5,372		02/28/2009	08/15/2016	Common Stock	5,372	\$0 <sup>(15)</sup>	5,372	D	

**Explanation of Responses:**

- "Pyramid" stock option exercise resulting in net acquisition of 6,463 shares.
- "Pyramid" stock option exercise resulting in net acquisition of 25,273 shares.
- "Pyramid" stock option exercise resulting in net acquisition of 15,383 shares.
- "Pyramid" stock option exercise resulting in net acquisition of 10,951 shares.
- "Pyramid" stock option exercise resulting in net acquisition of 4,812 shares.
- "Pyramid" stock option exercise resulting in net acquisition of 1,828 shares.
- Reflects 3-shares-for-2 stock split effected in the form of a stock dividend issued on October 1, 2007.
- The option vested in two equal installments on 8/8/2002 and 8/8/2003.
- The option vested in two equal installments on 8/7/2003 and 8/7/2004.
- 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 vests in three equal installments on 8/10/2006, 8/10/2007 and 8/10/2008.
- The option vests in three equal installments on 8/16/2007, 8/16/2008 and 8/16/2009.
- Granted under the Corporation's 1993 Stock Incentive Program in a transaction exempt under Rule 16b-3.
- Granted under the Corporation's 2003 Stock Incentive Plan in a transaction exempt under Rule 16b-3.

**Remarks:**

Joseph R. Leonti, Attorney-in-Fact 03/04/2008

\*\* 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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