

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

**CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) of the
Securities Exchange Act of 1934**

Date of report (Date of earliest event reported): October 19, 2012

PARKER-HANNIFIN CORPORATION

(Exact Name of Registrant as Specified in Charter)

Ohio
(State or other jurisdiction of
Incorporation or Organization)
6035 Parkland Boulevard, Cleveland, Ohio
(Address of Principal Executive Offices)

34-0451060
(I.R.S. Employer
Identification No.)
44124-4141
(Zip Code)

Registrant's telephone number, including area code: **(216) 896-3000**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
-

Item 2.02 Results of Operations and Financial Condition

Item 7.01 Regulation FD Disclosure

The following information is furnished pursuant to Item 2.02, “Results of Operations and Financial Condition” and Item 7.01, “Regulation FD Disclosure”

On October 19, 2012, Parker-Hannifin Corporation issued a press release and presented a Webcast announcing earnings for the quarter ended September 30, 2012. The press release contains references to sales growth excluding the effects of acquisitions and currency exchange rates and the effect on cash flows from operating activities as a percent of sales of a discretionary pension plan contribution. The effects of acquisitions, currency exchange rates and the discretionary pension plan contribution are removed to allow investors and the company to meaningfully evaluate changes in sales and cash flows from operating activities as a percent of sales on a comparable basis from period to period. A copy of the press release is filed as Exhibit 99.1 to this report. A copy of the Webcast presentation is filed as Exhibit 99.2 to this report.

Item 9.01 Financial Statements and Exhibits

(c) Exhibits:

99.1 Press release issued by Parker-Hannifin Corporation, dated October 19, 2012.

99.2 Webcast presentation by Parker-Hannifin Corporation, dated October 19, 2012.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, hereunto duly authorized.

PARKER-HANNIFIN CORPORATION

By: /s/ Jon P. Marten

Jon P. Marten

Executive Vice President - Finance &

Administration and Chief Financial Officer

Date: October 19, 2012



Exhibit 99.1

For Release: Immediately

Contact: **Media -**
Christopher M. Farage - Vice President, Communications & External Affairs 216-896-2750
cfarage@parker.com
Financial Analysts -
Pamela Huggins, Vice President - Treasurer 216-896-2240
phuggins@parker.com

Stock symbol: PH - NYSE

Parker Reports Fiscal 2013 First Quarter Sales, Net Income and Earnings per Share

- **Company revises fiscal 2013 earnings outlook**

CLEVELAND, October 19, 2012 -- Parker Hannifin Corporation (NYSE: PH), the global leader in motion and control technologies, today reported results for the fiscal 2013 first quarter ended September 30, 2012. Fiscal 2013 first quarter sales were \$3.21 billion compared with \$3.23 billion in the prior year quarter. Net income was \$239.9 million compared with \$298.2 million in the first quarter of fiscal 2012. Fiscal 2013 first quarter earnings per diluted share were \$1.57 compared with \$1.91 in the prior year quarter.

"We delivered a solid level of earnings this quarter, in spite of ongoing weakness in international markets and softness in North America," said Chairman, CEO and President, Don Washkewicz.

Segment Results

In the Industrial North America segment, first quarter sales increased 5.1 percent to \$1.27 billion, and operating income was \$227.2 million compared with \$223.2 million in the same period a year ago.

In the Industrial International segment, first quarter sales decreased 8.7 percent to \$1.18 billion, and operating income was \$151.8 million compared with \$208.2 million in the same period a year ago.

In the Aerospace segment, first quarter sales increased 8.8 percent to \$541.1 million, and operating income was \$61.9 million compared with \$68.6 million in the same period a year ago.

In the Climate and Industrial Controls segment, first quarter sales decreased 4.8 percent to \$230.9 million, and operating income was \$21.7 million compared with \$19.8 million in the same period a year ago.

Orders

Parker reported a decrease of 6 percent in orders for the quarter ending September 30, 2012, compared with the same quarter a year ago.

The company reported the following orders by operating segment:

- Orders declined 11 percent in the Industrial North America segment compared with the same quarter a year ago.
- Orders declined 8 percent in the Industrial International segment compared with the same quarter a year ago.
- Orders increased 5 percent in the Aerospace segment on a rolling 12-month average basis.
- Orders increased 2 percent in the Climate and Industrial Controls segment compared with the same quarter a year ago.

Outlook

For the fiscal year ending June 30, 2013, the company has revised guidance for earnings from continuing operations to the range of \$6.15 to \$6.75 per diluted share. Previous guidance for earnings from continuing operations was \$7.10 to \$7.90 per diluted share. Fiscal 2013 guidance includes an expected year-over-year increase in domestic qualified pension expense of approximately \$0.35 per diluted share due to accounting regulations which require the use of a lower discount rate based on current market conditions.

Washkewicz added, "The economic picture remains uncertain going into the first half of calendar 2013. We will continue to manage our costs and maintain a strong balance sheet. We have revised our estimated range for diluted earnings per share to align with changes in global economic conditions. So far this year, we have strengthened our portfolio by completing five acquisitions and one divestiture. The acquisitions will add approximately \$243 million in annualized sales. The integration costs associated with these acquisitions are included in our full year earnings guidance."

NOTICE OF CONFERENCE CALL: Parker Hannifin's conference call and slide presentation to discuss its fiscal 2013 first quarter results are available to all interested parties via live webcast today at 11:00 a.m. ET, on the company's investor information web site at www.phstock.com. To access the call, click on the "Live Webcast" link. From this link, users also may complete a pre-call system test and register for e-mail notification of future events and information available from Parker. A replay of the conference call will also be available at www.phstock.com for one year after the call.

With annual sales exceeding \$13 billion in fiscal year 2012, Parker Hannifin is the world's leading diversified manufacturer of motion and control technologies and systems, providing precision-engineered solutions for a wide variety of mobile, industrial and aerospace markets. The company employs approximately 60,000 people in 48 countries around the world. Parker has increased its annual dividends paid to shareholders for 56 consecutive fiscal years, among the top five longest-running dividend-increase records in the S&P 500 index. For more information, visit the company's web site at www.parker.com or its investor information web site at www.parker.com.

Notes on Orders

Orders provide near-term perspective on the company's outlook, particularly when viewed in the context of prior and future quarterly order rates. However, orders are not in themselves an indication of future performance. All comparisons are at constant currency exchange rates, with the prior year restated to the current-year rates. All exclude acquisitions until they can be reflected in both the numerator and denominator. Aerospace comparisons are rolling 12-month average computations. The total Parker orders number is derived from a weighted average of the year-over-year quarterly percent change in orders for the Industrial North America, Industrial International, and Climate and Industrial Controls segments, and the year-over-year 12-month rolling average of orders for the Aerospace segment.

Forward-Looking Statements

Forward-looking statements contained in this and other written and oral reports are made based on known events and circumstances at the time of release, and as such, are subject in the future to unforeseen uncertainties and risks. All statements regarding future performance, earnings projections, events or developments are forward-looking statements. It is possible that the future performance and earnings projections of the company, including its individual segments, may differ materially from current expectations, depending on economic conditions within its mobile, industrial and aerospace markets, and the company's ability to maintain and achieve anticipated benefits associated with announced realignment activities, strategic initiatives to improve operating margins, actions taken to combat the effects of the current economic environment, and growth, innovation and global diversification initiatives. A change in the economic conditions in individual markets may have a particularly volatile effect on segment performance. Among other factors which may affect future performance are: changes in business relationships with and purchases by or from major customers, suppliers or distributors, including delays or cancellations in shipments, disputes regarding contract terms or significant changes in financial condition, changes in contract cost and revenue estimates for new development programs and changes in product mix; ability to identify acceptable strategic acquisition targets; uncertainties surrounding timing, successful completion or integration of acquisitions; ability to realize anticipated cost savings from business realignment activities; threats associated with and efforts to combat terrorism; uncertainties surrounding the ultimate resolution of outstanding legal proceedings, including the outcome of any appeals; competitive market conditions and resulting effects on sales and pricing; increases in raw material costs that cannot be recovered in product pricing; the company's ability to manage costs related to insurance and employee retirement and health care benefits; and global economic factors, including manufacturing activity, air travel trends, currency exchange rates, difficulties entering new markets and general economic conditions such as inflation, deflation, interest rates and credit availability. The company makes these statements as of the date of this disclosure, and undertakes no obligation to update them unless otherwise required by law.

CONSOLIDATED STATEMENT OF INCOME

(Unaudited)	Three Months Ended September 30,	
(Dollars in thousands except per share amounts)	2012	2011
Net sales	\$ 3,214,935	\$ 3,233,881
Cost of sales	2,477,447	2,414,442
Gross profit	737,488	819,439
Selling, general and administrative expenses	381,122	386,466
Interest expense	23,509	23,221
Other (income), net	(3,201)	(1,833)
Income before income taxes	336,058	411,585
Income taxes	96,110	113,427
Net income	239,948	298,158
Less: Noncontrolling interests	207	1,140
Net income attributable to common shareholders	\$ 239,741	\$ 297,018
Earnings per share attributable to common shareholders:		
Basic earnings per share	\$ 1.61	\$ 1.95
Diluted earnings per share	\$ 1.57	\$ 1.91
Average shares outstanding during period - Basic	149,285,849	152,439,026
Average shares outstanding during period - Diluted	152,617,110	155,429,408
Cash dividends per common share	\$ 0.41	\$ 0.37

BUSINESS SEGMENT INFORMATION BY INDUSTRY

(Unaudited)	Three Months Ended September 30,	
(Dollars in thousands)	2012	2011
Net sales		
Industrial:		
North America	\$ 1,266,047	\$ 1,204,817
International	1,176,890	1,289,115
Aerospace	541,083	497,492
Climate & Industrial Controls	230,915	242,457
Total	\$ 3,214,935	\$ 3,233,881
Segment operating income		
Industrial:		
North America	\$ 227,192	\$ 223,227
International	151,771	208,219
Aerospace	61,898	68,637
Climate & Industrial Controls	21,710	19,792
Total segment operating income	462,571	519,875
Corporate general and administrative expenses	39,767	58,016
Income before interest expense and other	422,804	461,859
Interest expense	23,509	23,221
Other expense	63,237	27,053
Income before income taxes	\$ 336,058	\$ 411,585

PARKER HANNIFIN CORPORATION - SEPTEMBER 30, 2012

CONSOLIDATED BALANCE SHEET

(Unaudited)	September 30,		June 30,		September 30,	
(Dollars in thousands)	2012		2012		2011	
Assets						
Current assets:						
Cash and cash equivalents	\$	436,131	\$	838,317	\$	424,354
Accounts receivable, net		1,982,590		1,992,284		1,881,303
Inventories		1,489,748		1,400,732		1,456,078
Prepaid expenses		161,123		137,429		93,597
Deferred income taxes		130,490		129,352		144,002
Total current assets		4,200,082		4,498,114		3,999,334
Plant and equipment, net		1,803,412		1,719,968		1,712,870
Goodwill		3,076,134		2,925,856		2,904,201
Intangible assets, net		1,193,815		1,095,218		1,115,900
Other assets		861,135		931,126		589,285
Total assets	\$	11,134,578	\$	11,170,282	\$	10,321,590
Liabilities and equity						
Current liabilities:						
Notes payable	\$	264,582	\$	225,589	\$	78,547
Accounts payable		1,162,797		1,194,684		1,120,339
Accrued liabilities		830,034		911,931		803,158
Accrued domestic and foreign taxes		109,052		153,809		233,665
Total current liabilities		2,366,465		2,486,013		2,235,709
Long-term debt		1,511,799		1,503,946		1,668,600
Pensions and other postretirement benefits		1,704,291		1,909,755		845,576
Deferred income taxes		112,532		88,091		149,022
Other liabilities		287,477		276,747		309,195
Shareholders' equity		5,141,124		4,896,515		5,017,264
Noncontrolling interests		10,890		9,215		96,224
Total liabilities and equity	\$	11,134,578	\$	11,170,282	\$	10,321,590

PARKER HANNIFIN CORPORATION - SEPTEMBER 30, 2012

CONSOLIDATED STATEMENT OF CASH FLOWS

(Unaudited)	Three Months Ended September 30,	
(Dollars in thousands)	2012	2011
Cash flows from operating activities:		
Net income	\$ 239,948	\$ 298,158
Depreciation and amortization	81,172	84,832
Stock incentive plan compensation	31,261	27,898
Net change in receivables, inventories, and trade payables	(23,536)	(83,758)
Net change in other assets and liabilities	(389,688)	(11,761)
Other, net	53,872	(5,873)
Net cash (used in) provided by operating activities	(6,971)	309,496
Cash flows from investing activities:		
Acquisitions (net of cash of \$20,329 in 2012 and \$5,899 in 2011)	(194,548)	(10,406)
Capital expenditures	(76,685)	(43,989)
Proceeds from sale of plant and equipment	8,645	5,660
Other, net	168	181
Net cash (used in) investing activities	(262,420)	(48,554)
Cash flows from financing activities:		
Net payments for common stock activity	(72,530)	(290,940)
Acquisition of noncontrolling interests	—	(76,893)
Net payments for debt	(37,773)	(203)
Dividends	(61,365)	(63,004)
Net cash (used in) financing activities	(171,668)	(431,040)
Effect of exchange rate changes on cash	38,873	(63,014)
Net (decrease) in cash and cash equivalents	(402,186)	(233,112)
Cash and cash equivalents at beginning of period	838,317	657,466
Cash and cash equivalents at end of period	\$ 436,131	\$ 424,354

Parker Hannifin Corporation

Exhibit 99.2

1st Quarter FY2013 Earnings Release



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October 19, 2012

Forward-Looking Statements

Forward-looking statements contained in this and other written and oral reports are made based on known events and circumstances at the time of release, and as such, are subject in the future to unforeseen uncertainties and risks. All statements regarding future performance, earnings projections, events or developments are forward-looking statements. It is possible that the future performance and earnings projections of the company, including its individual segments, may differ materially from current expectations, depending on economic conditions within its mobile, industrial and aerospace markets, and the company's ability to maintain and achieve anticipated benefits associated with announced realignment activities, strategic initiatives to improve operating margins, actions taken to combat the effects of the current economic environment, and growth, innovation and global diversification initiatives. A change in the economic conditions in individual markets may have a particularly volatile effect on segment performance. Among other factors which may affect future performance are: changes in business relationships with and purchases by or from major customers, suppliers or distributors, including delays or cancellations in shipments, disputes regarding contract terms or significant changes in financial condition, changes in contract cost and revenue estimates for new development programs and changes in product mix; ability to identify acceptable strategic acquisition targets; uncertainties surrounding timing, successful completion or integration of acquisitions; ability to realize anticipated cost savings from business realignment activities; threats associated with and efforts to combat terrorism; uncertainties surrounding the ultimate resolution of outstanding legal proceedings, including the outcome of any appeals; competitive market conditions and resulting effects on sales and pricing; increases in raw material costs that cannot be recovered in product pricing; the company's ability to manage costs related to insurance and employee retirement and health care benefits; and global economic factors, including manufacturing activity, air travel trends, currency exchange rates, difficulties entering new markets and general economic conditions such as inflation, deflation, interest rates and credit availability. The company makes these statements as of the date of this disclosure, and undertakes no obligation to update them unless otherwise required by law.

Non-GAAP Financial Measures

This presentation reconciles sales amounts reported in accordance with U.S. GAAP to sales amounts adjusted to remove the effects of acquisitions made within the prior four quarters and the effects of currency exchange rates. This presentation also reconciles cash flow from operating activities as a percent of sales in accordance with U.S. GAAP to cash flow from operating activities as a percent of sales without the effect of a discretionary pension plan contribution. The effects of acquisitions, currency exchange rates and the discretionary pension plan contribution are removed to allow investors and the company to meaningfully evaluate changes in sales and cash flow from operating activities as a percent of sales on a comparable basis from period to period.

Agenda

- **CEO 1st Quarter FY2013 Highlights**

- **Key Performance Measures & Outlook**

- **Questions and Answers**

- **CEO Closing Comments**

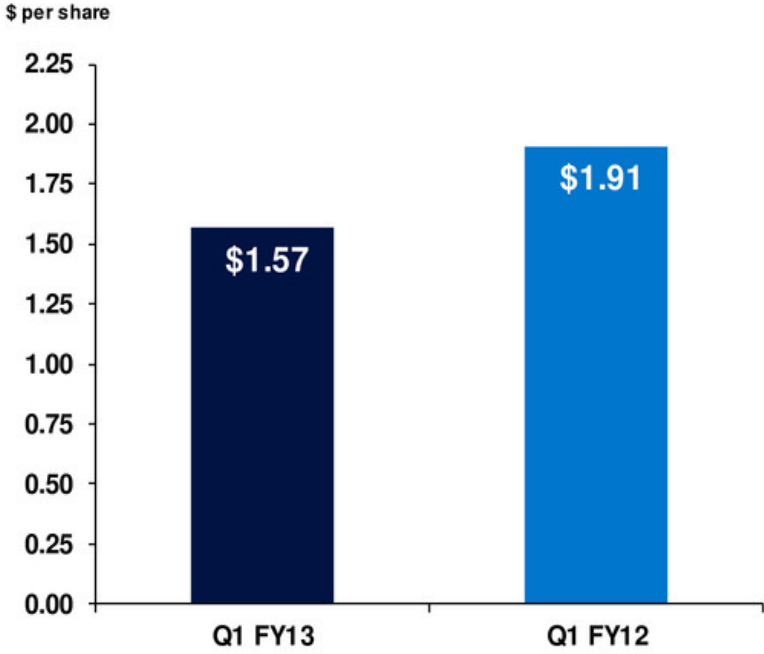
Highlights

1st Quarter FY2013

- **Sales**
 - Industrial North American strength offset Industrial International softness
 - Total annual sales of \$243m acquired in Q1
- **Operating Margins**
 - Achieved operating margins of 14.4% despite headwinds

Diluted Earnings Per Share

1st Quarter FY2013



Influences on Earnings

1st Quarter FY2013

Diluted Earnings Per Share of \$1.57 at the low end of guidance

- Industrial International
 - Integration & Acquisition Related Costs
- Aerospace
 - OEM vs. MRO mix
 - Nonrecurring Engineering Costs

Sales & Operating Margin

1st Quarter FY2013 - Total Parker

\$ in millions	1st Quarter		
	FY2013	% Change	FY2012
<u>Sales</u>			
As reported	\$ 3,215	(0.6)%	\$ 3,234
Acquisitions	89	2.8 %	
Currency	(91)	(2.8)%	
Adjusted Sales	\$ 3,217	(0.6)%	
<u>Operating Margin</u>			
As reported	\$ 463		\$ 520
% of Sales	14.4 %		16.1 %

Sales & Operating Margin

1st Quarter FY2013 - Industrial North America

\$ in millions	1st Quarter		
	FY2013	% Change	FY2012
<u>Sales</u>			
As reported	\$ 1,266	5.1 %	\$ 1,205
Acquisitions	37	3.1 %	
Currency	(1)	(0.1)%	
Adjusted Sales	\$ 1,230	2.1 %	
<u>Operating Margin</u>			
As reported	\$ 227		\$ 223
% of Sales	17.9 %		18.5 %

Sales & Operating Margin

1st Quarter FY2013 - Industrial International

\$ in millions	1st Quarter		
	FY2013	% Change	FY2012
<u>Sales</u>			
As reported	\$ 1,177	(8.7)%	\$ 1,289
Acquisitions	52	4.0 %	
Currency	(84)	(6.5)%	
Adjusted Sales	\$ 1,209	(6.2)%	
<u>Operating Margin</u>			
As reported	\$ 152		\$ 208
% of Sales	12.9 %		16.2 %

Sales & Operating Margin

1st Quarter FY2013 - Aerospace

\$ in millions	1st Quarter		
	FY2013	% Change	FY2012
<u>Sales</u>			
As reported	\$ 541	8.8 %	\$ 498
Acquisitions	-	-- %	
Currency	(2)	(0.3)%	
Adjusted Sales	\$ 543	9.1 %	
<u>Operating Margin</u>			
As reported	\$ 62		\$ 69
% of Sales	11.4 %		13.8 %

Sales & Operating Margin

1st Quarter FY2013 - Climate & Industrial Controls

\$ in millions	1st Quarter		
	FY2013	% Change	FY2012
<u>Sales</u>			
As reported	\$ 231	(4.8)%	\$ 242
Acquisitions	-	-- %	
Currency	(4)	(1.6)%	
Adjusted Sales	\$ 235	(3.2)%	
<u>Operating Margin</u>			
As reported	\$ 22		\$ 20
% of Sales	9.4 %		8.2 %

Order Rates

Three Month Rolling at Period End

	<u>Sept 2012</u>	<u>Jun 2012</u>	<u>Sept 2011</u>	<u>Jun 2011</u>
Total Parker	- 6 %	- 1 %	+ 9 %	+ 15 %
Industrial North America	- 11 %	+ 4 %	+ 16 %	+ 11 %
Industrial International	- 8 %	- 9 %	+ 4 %	+ 18 %
Aerospace	+ 5 %	+ 7 %	+ 14 %	+ 27 %
Climate & Industrial Controls	+ 2 %	+ 1 %	- 4 %	+ 1 %

Excludes Acquisitions & Currency
3-month year-over-year comparisons of total dollars, except Aerospace
Aerospace is calculated using a 12-month rolling average

Balance Sheet Summary

- **Cash**
- **Working capital**
 - **Accounts receivable**
 - **Inventory**
 - **Accounts payable**

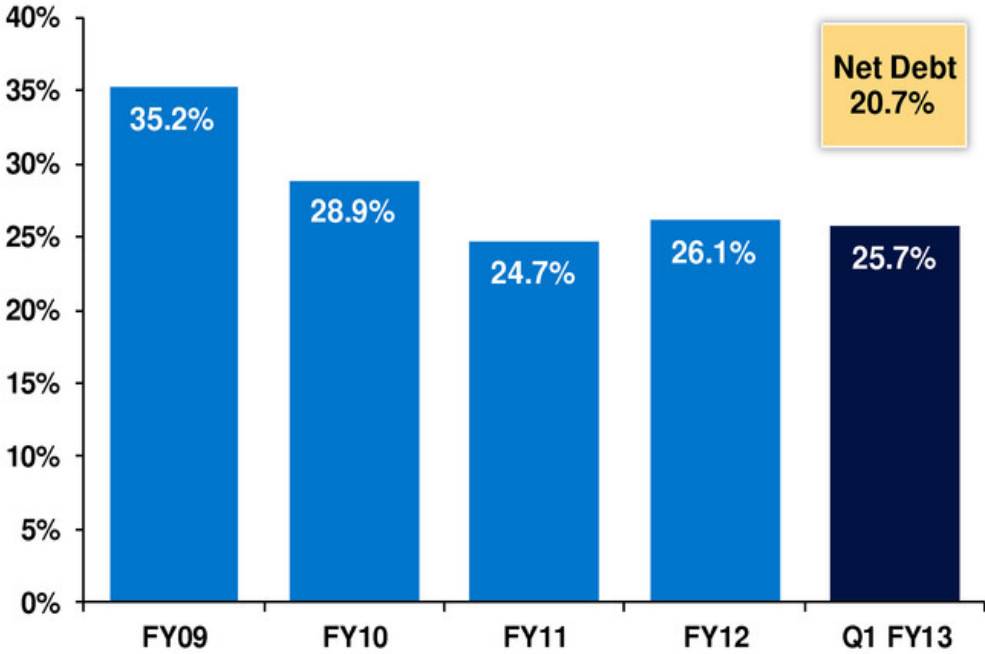
Cash Flow from Operating Activities

1st Quarter FY2013

	1st Quarter	
	FY2013	FY2012
As Reported	\$ (7.0)	\$ 309.5
As Reported % Sales	-0.2%	9.6%
Discretionary Pension Plan Contribution	\$ 225.6	\$ -
Adjusted Cash From Operating Activities	\$ 218.7	\$ 309.5
Adjusted % Sales	6.8%	9.6%

Financial Leverage

Debt to Debt Equity



Earnings Outlook Assumptions

Segment Sales & Operating Margins

FY 2013 Sales Change versus FY 2012			
Industrial North America	(4.3)%	--	(1.3)%
Industrial International	(4.4)%	--	(1.3)%
Aerospace	5.8 %	--	8.8 %
Climate & Industrial Controls	(14.3)%	--	(11.3)%

FY 2013 Operating Margin Percentages			
Industrial North America	17.0 %	--	17.4 %
Industrial International	12.8 %	--	13.3 %
Aerospace	13.1 %	--	13.3 %
Climate & Industrial Controls	9.5 %	--	9.8 %

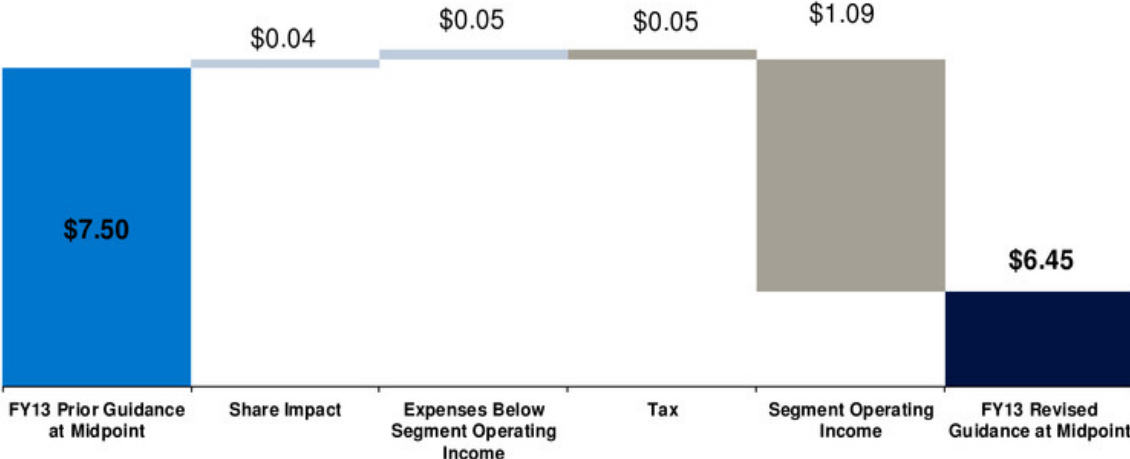
Earnings Outlook Assumptions

Below Operating Income (+/-2.4%)

- Expenses Below Segment Operating Income*
 - \$480M at Midpoint
- Tax Rate
 - 28.5%

**Corporate Admin, Interest and Other Expense (Income)*

Revised FY2013 EPS Guidance at Midpoint



	<u>Low</u>	<u>Midpoint</u>	<u>High</u>
Diluted Earnings Per Share	\$ 6.15	\$ 6.45	\$ 6.75



Parker Hannifin Corporation

The Global Leader in Motion & Control Technologies

- Questions and Answers

CEO Closing Comments

- **Thank you to our Global Team**

- **Continue to Execute Win Strategy**

- **Manage Costs, Balance Sheet & Growth**

Thank You



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October 19, 2012

Appendix

- Consolidated Statement of Income
- Business Segment Information By Industry
- Consolidated Balance Sheet
- Consolidated Statement of Cash Flows

Consolidated Statement of Income

(Unaudited) (Dollars in thousands except per share amounts)	Three Months Ended September 30,	
	2012	2011
Net sales	\$ 3,214,935	\$ 3,233,881
Cost of sales	2,477,447	2,414,442
Gross profit	737,488	819,439
Selling, general and administrative expenses	381,122	386,466
Interest expense	23,509	23,221
Other (income), net	(3,201)	(1,833)
Income before income taxes	336,058	411,585
Income taxes	96,110	113,427
Net income	239,948	298,158
Less: Noncontrolling interests	207	1,140
Net income attributable to common shareholders	\$ 239,741	\$ 297,018
Earnings per share attributable to common shareholders:		
Basic earnings per share	\$ 1.61	\$ 1.95
Diluted earnings per share	\$ 1.57	\$ 1.91
Average shares outstanding during period - Basic	149,285,849	152,439,026
Average shares outstanding during period - Diluted	152,617,110	155,429,408
Cash dividends per common share	\$.41	\$.37

Business Segment Information By Industry

(Unaudited)	Three Months Ended September 30,	
(Dollars in thousands)	2012	2011
Net sales		
Industrial:		
North America	\$ 1,266,047	\$ 1,204,817
International	1,176,890	1,289,115
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Climate & Industrial Controls	230,915	242,457
Total	\$ 3,214,935	\$ 3,233,881
Segment operating income		
Industrial:		
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Climate & Industrial Controls	21,710	19,792
Total segment operating income	462,571	519,875
Corporate general and administrative expenses	39,767	58,016
Income before interest expense and other	422,804	461,859
Interest expense	23,509	23,221
Other expense	63,237	27,053
Income before income taxes	\$ 336,058	\$ 411,585

Consolidated Balance Sheet

(Unaudited) (Dollars in thousands)	September 30, 2012	June, 30 2012	September 30, 2011
Assets			
Current assets:			
Cash and cash equivalents	\$ 436,131	\$ 838,317	\$ 424,354
Accounts receivable, net	1,982,590	1,992,284	1,881,303
Inventories	1,489,748	1,400,732	1,456,078
Prepaid expenses	161,123	137,429	93,597
Deferred income taxes	130,490	129,352	144,002
Total current assets	4,200,082	4,498,114	3,999,334
Plant and equipment, net	1,803,412	1,719,968	1,712,870
Goodwill	3,076,134	2,925,856	2,904,201
Intangible assets, net	1,193,815	1,095,218	1,115,900
Other assets	861,135	931,126	589,285
Total assets	\$ 11,134,578	\$ 11,170,282	\$ 10,321,590
Liabilities and equity			
Current liabilities:			
Notes payable	\$ 264,582	\$ 225,589	\$ 78,547
Accounts payable	1,162,797	1,194,684	1,120,339
Accrued liabilities	830,034	911,931	803,158
Accrued domestic and foreign taxes	109,052	153,809	233,665
Total current liabilities	2,366,465	2,486,013	2,235,709
Long-term debt	1,511,799	1,503,946	1,668,600
Pensions and other postretirement benefits	1,704,291	1,909,755	845,576
Deferred income taxes	112,532	88,091	149,022
Other liabilities	287,477	276,747	309,195
Shareholders' equity	5,141,124	4,896,515	5,017,264
Noncontrolling interests	10,890	9,215	96,224
Total liabilities and equity	\$ 11,134,578	\$ 11,170,282	\$ 10,321,590

Consolidated Statement of Cash Flows

(Unaudited) (Dollars in thousands)	Three Months Ended September 30,	
	2012	2011
Cash flows from operating activities:		
Net income	\$ 239,948	\$ 298,158
Depreciation and amortization	81,172	84,832
Stock incentive plan compensation	31,261	27,898
Net change in receivables, inventories, and trade payables	(23,536)	(83,758)
Net change in other assets and liabilities	(389,688)	(11,761)
Other, net	53,872	(5,873)
Net cash (used in) provided by operating activities	(6,971)	309,496
Cash flows from investing activities:		
Acquisitions (net of cash of \$20,329 in 2012 and \$5,899 in 2011)	(194,548)	(10,406)
Capital expenditures	(76,685)	(43,989)
Proceeds from sale of plant and equipment	8,645	5,660
Other, net	168	181
Net cash (used in) investing activities	(262,420)	(48,554)
Cash flows from financing activities:		
Net payments for common stock activity	(72,530)	(290,940)
Acquisition of noncontrolling interests	-	(76,893)
Net payments for debt	(37,773)	(203)
Dividends	(61,365)	(63,004)
Net cash (used in) financing activities	(171,668)	(431,040)
Effect of exchange rate changes on cash	38,873	(63,014)
Net (decrease) in cash and cash equivalents	(402,186)	(233,112)
Cash and cash equivalents at beginning of period	838,317	657,466
Cash and cash equivalents at end of period	\$ 436,131	\$ 424,354

