

## 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 * <b>MAXWELL MARTIN C</b>  (Last) (First) (Middle) <b>PARKER-HANNIFIN CORPORATION</b> <b>6035 PARKLAND BOULEVARD</b>  (Street) <b>CLEVELAND OH 44124-4141</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) Director 10% Owner Officer (give title below) Other (specify below)  <b>VP - CTIO</b>
	3. Date of Earliest Transaction (Month/Day/Year) <b>05/13/2014</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								4,442.403	I	Parker Retirement Savings Plan
Common Stock	05/13/2014		M		3,897	A	\$76.6334	37,614	D	
Common Stock	05/13/2014		F		2,854	D	\$126.25	34,760	D	
Common Stock	05/13/2014		S		1,043	D	\$126.247 <sup>(1)</sup>	33,717	D	
Common Stock	05/13/2014		M		5,904	A	\$89.04	39,621	D	
Common Stock	05/13/2014		F		4,905	D	\$126.19	34,716	D	
Common Stock	05/13/2014		S		999	D	\$126.23 <sup>(2)</sup>	33,717	D	
Common Stock	05/13/2014		M		11,700	A	\$65.34	45,417	D	
Common Stock	05/13/2014		F		8,683	D	\$126.08	36,734	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	\$76.6334	05/13/2014		M		3,897		09/20/2008	08/10/2014	Common Stock	3,897	\$0	0	D	
Stock Appreciation Right	\$89.04	05/13/2014		M		5,904		01/11/2014	08/09/2015	Common Stock	5,904	\$0	0	D	
Option to Buy with Tandem Stock Appreciation Right	\$65.34	05/13/2014		M		11,700		(3)	08/12/2018	Common Stock	11,700	\$0	0	D	
Stock Appreciation Right	\$126.04	05/13/2014		A		6,064		05/13/2015	08/12/2018	Common Stock	6,064	\$0	6,064	D	

## Explanation of Responses:

1. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$126.220 to \$126.250, inclusive. The reporting person undertakes to provide to Parker-Hannifin Corporation, any security holder of Parker-Hannifin Corporation, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnote 1 to this Form 4.

2. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$126.193 to \$126.240, inclusive. The reporting person undertakes to provide to Parker-Hannifin Corporation, any security holder of Parker-Hannifin Corporation, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnote 2 to this Form 4.

3. The option with tandem SAR vested in three equal annual installments beginning 8/13/2009.

## Remarks:

\*\* 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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