

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

| 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 *<br><u>Sherrard Roger S</u><br><br>(Last) (First) (Middle)<br>PARKER-HANNIFIN CORPORATION<br>6035 PARKLAND BOULEVARD<br><br>(Street)<br>CLEVELAND OH 44124<br><br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><u>PARKER HANNIFIN CORP [ PH ]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)<br>Director 10% Owner<br>Officer (give title below) Other (specify below)<br>X VP and Pres - Aerospace Group |
|   | 3. Date of Earliest Transaction (Month/Day/Year)<br>05/21/2015                    |  |
|   | 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                    |                                      |  |                                |   |   |            | 4,124.869               | I   | Parker Retirement Savings Plan                           |   |
| Common Stock                    | 05/21/2015                           |  | M                              |   | 8,985   | A          | \$100.58                | 48,650  | D  |   |
| Common Stock                    | 05/21/2015                           |  | F                              |   | 7,803   | D          | \$125.1                 | 40,847  | D  |   |
| Common Stock                    | 05/21/2015                           |  | S                              |   | 1,182   | D          | \$125.15 <sup>(1)</sup> | 39,665  | 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 |   |  |  |   |  |
| Stock Appreciation Right                   | \$100.58   | 05/21/2015                           |  | M                              |   | 8,985  |     | 05/20/2014   | 08/15/2016      | Common Stock  | 8,985                                      | \$0  | 0   | 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 \$125.150 to \$125.152, 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.

**Remarks:**

Rhoda M. Minichillo, Attorney-in-Fact 05/21/2015

\*\* 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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