
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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): May 28, 2008

PARKER-HANNIFIN CORPORATION

(Exact Name of Registrant as Specified in Charter)

Ohio

(State or Other Jurisdiction
of Incorporation)

1-4982

(Commission File Number)

34-0451060

(IRS Employer Identification No.)

6035 Parkland Blvd., Cleveland, Ohio

(Address of Principal Executive Offices)

44124-4141

(Zip Code)

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

Not Applicable

(Former Name or Former Address, if Changed Since Last Report)

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))
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Item 8.01. Other Events.

Parker-Hannifin Corporation (the "Company") is filing herewith the following exhibits to its Registration Statement on Form S-3ASR (File No. 333-143226):

1. Amendment No. 1 to Amended and Restated U.S. Distribution Agreement, dated as of May 28, 2008, by and among the Company and Morgan Stanley & Co. Incorporated, Citigroup Global Markets, Inc., Goldman, Sachs & Co., Greenwich Capital Markets, Inc., Banc of America Securities LLC and KeyBanc Capital Markets Inc.;
2. Opinion of Jones Day relating to the legality of certain notes; and
3. Consent of Jones Day.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit Number</u>	<u>Description</u>
1.1	Amendment No. 1 to Amended and Restated U.S. Distribution Agreement, dated as of May 28, 2008, by and among the Company and Morgan Stanley & Co. Incorporated, Citigroup Global Markets, Inc., Goldman, Sachs & Co., Greenwich Capital Markets, Inc., Banc of America Securities LLC and KeyBanc Capital Markets Inc.
5.1	Opinion of Jones Day relating to the legality of certain notes.
23.1	Consent of Jones Day (included as part of Exhibit 5.1).

SIGNATURES

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/ Thomas A. Piraino, Jr.

Name: Thomas A. Piraino, Jr.

Title: Vice President, General Counsel
and Secretary

Date: May 29, 2008

EXHIBIT INDEX

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5.1	Opinion of Jones Day relating to the legality of certain notes.
23.1	Consent of Jones Day (included as part of Exhibit 5.1).

May 28, 2008

Morgan Stanley & Co. Incorporated
1585 Broadway
New York, New York 10036

Citigroup Global Markets Inc.
288 Greenwich Street
New York, New York 10013

Goldman, Sachs & Co.
85 Broad Street
New York, New York 10004

Greenwich Capital Markets, Inc.
600 Steamboat Road
Greenwich, Connecticut 06830

Banc of America Securities LLC
One Bryant Park
New York, New York 10036

KeyBanc Capital Markets Inc.
127 Public Square
Cleveland, Ohio 44114

Re: Amendment No. 1 to Amended and Restated
U.S. Distribution Agreement dated September 17, 2007

Ladies and Gentlemen:

We refer to the Amended and Restated U.S. Distribution Agreement dated as of September 17, 2007 (the "***Distribution Agreement***"), by and among Parker-Hannifin Corporation, an Ohio corporation (the "***Company***"), and the Agents named therein, relating to the issue and sale from time to time by the Company of its Medium-Term Notes, Series A, due nine months or more from date of issue (the "***Notes***").

WHEREAS, the Company has requested that the Distribution Agreement be amended to (1) provide for the issuance pursuant to the Distribution Agreement from and after the date hereof of up to \$3,000,000,000 (or the equivalent thereof in one or more foreign currencies or composite currencies) aggregate initial public offering price of the Notes and (2) replace ABN AMRO Incorporated as an Agent under the Distribution Agreement with Greenwich Capital Markets, Inc.

NOW, THEREFORE, in consideration of the mutual agreements herein contained and other good and valuable consideration, the sufficiency and receipt of which are

hereby acknowledged, the Company hereby agrees with each of you to amend the Distribution Agreement in the following respects:

1. Amendment to Title. The title of the Distribution Agreement is hereby amended, as of the date hereof, to read in its entirety as follows:

“PARKER-HANNIFIN CORPORATION

\$3,000,000,000

Medium-Term Notes, Series A
Due Nine Months or More from Date of Issue

AMENDED AND RESTATED U.S. DISTRIBUTION AGREEMENT”

2. Amendment of Agent Addressee. The Agent addressee ABN AMRO Incorporated is hereby deleted in its entirety and replaced with the following:

“Greenwich Capital Markets, Inc.
600 Steamboat Road
Greenwich, Connecticut 06830”

3. Amendment of First Paragraph. The first paragraph of the Distribution Agreement is hereby amended to read in its entirety as follows:

“PARKER-HANNIFIN CORPORATION, an Ohio corporation (the “*Company*”), confirms its agreement (this “*Agreement*”) with each of you with respect to the issue and sale from time to time by the Company from and after May 28, 2008 of up to \$3,000,000,000 (or the equivalent thereof in one or more foreign currencies or composite currencies) aggregate initial public offering price of its Medium-Term Notes, Series A, due nine months or more from date of issue (the “*Notes*”). The Notes will be issued under an Indenture, dated as of May 3, 1996 (the “*Indenture*”), between the Company and Wells Fargo Bank, N.A. (as successor to National City Bank), as Trustee (the “*Trustee*”), and will have the maturities, interest rates, redemption provisions, if any, and other terms as set forth in supplements to the Basic Prospectus referred to below.”

4. Amendment of Second Paragraph. The second paragraph of the Distribution Agreement is hereby amended to read in its entirety as follows:

“The Company hereby appoints Morgan Stanley & Co. Incorporated, Citigroup Global Markets Inc., Goldman, Sachs & Co., Greenwich Capital Markets, Inc., Banc of America Securities LLC and KeyBanc Capital Markets Inc. (individually, an “*Agent*” and collectively, the “*Agents*”) as its exclusive agents, subject to Section 11, for the purpose of soliciting and receiving offers to purchase Notes from the Company by others and, on the basis of the representations and warranties herein contained, but subject to the terms and conditions herein set forth, each Agent agrees to use reasonable efforts to solicit and receive offers to purchase Notes upon terms acceptable to the Company at such times and in such amounts as the Company shall from time to time

specify. In addition, any Agent may also purchase Notes as principal pursuant to the terms of a terms agreement relating to such sale (a“*Terms Agreement*”) in accordance with the provisions of Section 2(b) hereof.”

5. Amendment of Ninth Paragraph. The ninth paragraph of the Distribution Agreement is hereby amended to read in its entirety as follows:

“All communications hereunder will be in writing and effective only on receipt, and, if sent to Morgan Stanley & Co. Incorporated, will be mailed, delivered or telefaxed and confirmed to Morgan Stanley & Co. Incorporated at 1585 Broadway, 2nd Floor, New York, New York 10036, Attention: Manager — Continuously Offered Products (telefax number: 212-761-0780), with a copy to 1585 Broadway, New York, New York 10036, 36th floor, Attention: Investment Banking Information Center (telefax number: 212-761-0260), if sent to Citigroup Global Markets Inc., will be mailed, delivered or telefaxed and confirmed to Citigroup Global Markets Inc., 388 Greenwich Street, New York, New York 10013, Attention: Managing Director, Syndicate (telefax number: 212-816-7912), if sent to Goldman, Sachs & Co., will be mailed, delivered or telefaxed and confirmed to Goldman, Sachs & Co., 85 Broad Street, New York, New York 10004, Attention: Credit Department, Credit Control - Medium-Term Notes (telefax number: 212-357-8680), if sent to Greenwich Capital Markets, Inc., will be mailed, delivered or telefaxed and confirmed to Greenwich Capital Markets, Inc., 600 Steamboat Road, Greenwich, Connecticut 06830, Attention: Debt Capital Markets Syndicate (telefax number: 203-422-4534), if sent to Banc of America Securities LLC, will be mailed, delivered or telefaxed and confirmed to Banc of America Securities LLC at 40 West 57th Street, 27th Floor, New York, New York 10019, Attention: High Grade Debt Capital Markets Transaction Management (telefax number: 212-901-7881), and if sent to KeyBanc Capital Markets Inc., will be mailed, delivered or telefaxed and confirmed to KeyBanc Capital Markets Inc., 127 Public Square, Cleveland, Ohio 44114, Attention: Ann Schiavone — Debt Capital Markets (telefax number: 216-433-3801) or, if sent to the Company, will be mailed, delivered or telefaxed and confirmed to the Company at 6035 Parkland Boulevard, Cleveland, Ohio 44124, Attention: Treasurer (telefax number: 216-481-4057).”

6. Applicable Law. This Amendment shall be governed by and construed in accordance with the laws of the State of New York.

7. Counterparts. This Amendment may be executed in any number of counterparts, each of which shall constitute an original but all of which when taken together shall constitute but one agreement.

8. Amendment. Except as specifically amended or modified hereby, the Distribution Agreement shall continue in full force and effect in accordance with the provisions thereof. All references in any other agreement or document to the Distribution Agreement shall, on and after the date hereof, be deemed to refer to the Distribution Agreement as amended hereby. Notwithstanding the foregoing, the provisions of the Distribution Agreement as in effect immediately preceding the amendments provided

herein shall apply with respect to any Notes issued and sold thereunder prior to the date hereof.

(Signatures on following pages)

If the foregoing is in accordance with your understanding of our agreement, please sign and return to us the enclosed duplicate hereof, whereupon this letter and your acceptance shall represent a binding agreement between the Company and you.

Very truly yours,

PARKER-HANNIFIN CORPORATION

By /s/ Timothy K. Pistell

Name: Timothy K. Pistell

Title: Executive Vice President — Finance and Administration
and Chief Financial Officer

CONFIRMED AND ACCEPTED,
as of the date first written above

MORGAN STANLEY & CO. INCORPORATED

By: /s/ Aron Jaroslawicz
Name: Aron Jaroslawicz
Title: Executive Director

CITIGROUP GLOBAL MARKETS INC.

By: /s/ Brian Bednarski
Name: Brian Bednarski
Title: Managing Director

/s/ Goldman, Sachs & Co.
GOLDMAN, SACHS & CO.

GREENWICH CAPITAL MARKETS, INC.

By: /s/ Moshe Tomkiewicz
Name: Moshe Tomkiewicz
Title: Managing Director

BANC OF AMERICA SECURITIES LLC

By: /s/ Lily Chang
Name: Lily Chang
Title: Principal

KEYBANC CAPITAL MARKETS INC.

By: /s/ Gary Andrews
Name: Gary Andrews
Title: Director

JONES DAY

NORTH POINT • 901 LAKESIDE AVENUE • CLEVELAND, OHIO 44114-1190

TELEPHONE: (216) 586-3939 • FACSIMILE: (216) 579-0212

May 28, 2008

Parker-Hannifin Corporation
6035 Parkland Boulevard
Cleveland, Ohio 44124

Re: Up to \$3,000,000,000 Aggregate Principal Amount of Medium-Term Notes, Series A

Ladies and Gentlemen:

We are acting as counsel for Parker-Hannifin Corporation, an Ohio corporation (the "Company"), in connection with the authorization of the sale from time to time, on a delayed basis, by the Company of up to \$3,000,000,000 aggregate principal amount of Medium-Term Notes, Series A, of the Company (the "Notes"), pursuant to the Amended and Restated U.S. Distribution Agreement, dated as of September 17, 2007, as amended by Amendment No. 1 to Amended and Restated U.S. Distribution Agreement, dated as of May 28, 2008, by and among the Company and Morgan Stanley & Co. Incorporated, Citigroup Global Markets Inc., Goldman, Sachs & Co., ABN AMRO Incorporated, Banc of America Securities LLC and KeyBanc Capital Markets Inc., as agents (as amended, the "Distribution Agreement"). The Notes will be issued pursuant to the Indenture, dated as of May 3, 1996 (as amended, supplemented or otherwise modified through the date hereof, the "Indenture"), between the Company and Wells Fargo Bank, N.A. (as successor to National City Bank), as Trustee (the "Trustee"). The Notes may be offered and sold from time to time pursuant to Rule 415 under the Securities Act of 1933 (the "Securities Act").

In connection with the opinion expressed herein, we have examined such documents, records and matters of law, as we have deemed relevant or necessary for purposes of this opinion. Based on the foregoing, and subject to the further limitations, qualifications and assumptions set forth herein, we are of the opinion that the Notes, when they are executed by the Company and authenticated by the Trustee in accordance with the Indenture and issued and delivered against payment therefor in accordance with the terms of the Distribution Agreement, will constitute valid and binding obligations of the Company.

For purposes of the opinion expressed herein, we have assumed that (i) the definitive terms of the Notes will be established in accordance with the provisions of the Indenture, (ii) the Trustee has authorized, executed and delivered the Indenture and the Indenture is the valid, binding and enforceable obligation of the Trustee, and (iii) the resolutions authorizing the issuance, offer and sale of the Notes will be in full force and effect at all times at which any Notes are offered or sold by the Company, and that the Company will take no action inconsistent with such resolutions.

The opinion expressed herein is limited by bankruptcy, insolvency, reorganization, fraudulent transfer and fraudulent conveyance, voidable preference, moratorium or other similar laws and related regulations and judicial doctrines from time to time in effect relating to or affecting creditors'

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Parker-Hannifin Corporation
May 28, 2008
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rights generally, and by general equitable principles and public policy considerations, whether such principles and considerations are considered in a proceeding at law or at equity.

The opinion expressed herein is limited to the laws of the State of New York and the laws of the State of Ohio, in each case as currently in effect, and we express no opinion as to the effect of the laws of any other jurisdiction.

We hereby consent to the filing of this opinion as Exhibit 5.1 to the Current Report on Form 8-K dated the date hereof filed by the Company and incorporated by reference into the Registration Statement on Form S-3, as amended (Reg. No. 333-143226) (the "Registration Statement"), filed by the Company to effect the registration of the Notes under the Securities Act and to the reference to Jones Day under the caption "Validity of the Notes" in the prospectus constituting a part of such Registration Statement. In giving such consent, we do not thereby admit that we are included in the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the Securities and Exchange Commission promulgated thereunder.

Very truly yours,

/s/ Jones Day