SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 Addres		erson*	2. Issuer Name and Ticker or Trading Symbol <u>PARKER HANNIFIN CORP</u> [PH]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner						
(Last) PARKER-HAN	PARKER-HANNIFIN CORPORATION 6035 PARKLAND BOULEVARD (Street) CLEVELAND OH 44124		3. Date of Earliest Transaction (Month/Day/Year) 08/13/2003	X Officer (give title below) Other (specify below) VP, PRES - FLUID CONNECTORS						
6035 PARKLAN (Street) CLEVELAND (City)			4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person						
Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned										

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (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	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership
		Code	v	Amount	(A) or (D)	Price	 Transaction(s) (Instr. 3 and 4) 		(Instr. 4)
Common Stock	08/13/2003	A ⁽¹⁾		1,933	A	\$0 ⁽¹⁾	5,846	D	
Common Stock							5,525.38	Ι	Parker Retirement Savings Plan

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) 3A. Deemed Execution Date 1. Title of 3. Transaction 5. Number of 6. Date Exercisable and 8. Price of 9. Number of 7. Title and Amount of 10. 2. Derivative Security (Instr. Derivative Securities Expiration Date (Month/Day/Year) Securities Underlying Derivative Security (Instr. Conversion Date Transaction Derivative derivative Ownership or Exercise (Month/Day/Year) if anv Code (Instr. Security Securities Form:

3)	Price of Derivative Security		(Month/Day/Year)	8)		Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)				3 and 4)		(Instr. 5)	Reported	Direct (D) or Indirect (I) (Instr. 4)	Ownership (Instr. 4)	
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		Transaction(s) (Instr. 4)			
Option to buy	\$47.29	08/13/2003		Α		26,300		(2)	08/12/2013	Common Stock	26,300	(3)	26,300	D		

Explanation of Responses:

1. Award of restricted stock under the Corporation's 1993 Stock Incentive Program in a transaction exempt under Rule 16b-3.

2. The option vests in two equal installments on 8/13/04 and 8/13/05.

3. Granted under the Corporation's 1993 Stock Incentive Program in a transaction exempt under Rule 16b-3.

Remarks:

Thomas L. Meyer, Attorney-in-

08/15/2003

** Signature of Reporting Person

Fact

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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

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11. Nature

of Indirect

Beneficial