

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

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 Address of Reporting Person * <u>COLLINS DUANE E</u>  (Last) (First) (Middle) PARKER-HANNIFIN CORPORATION 6035 PARKLAND BOULEVARD  (Street) CLEVELAND OH 44124-4141  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>PARKER HANNIFIN CORP [ PH ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>CHAIRMAN OF THE BOARD</u>
	3. Date of Earliest Transaction (Month/Day/Year) 12/10/2003	
	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								0.115	I	Parker Retirement Savings Plan
Common Stock	12/10/2003		M		38,372 <sup>(1)</sup>	A	\$31.375	65,746	D	
Common Stock	12/10/2003		F		11,877	D	\$57.72	65,746	D	
Common Stock	12/10/2003		M		20,462 <sup>(2)</sup>	A	\$37.5	65,746	D	
Common Stock	12/10/2003		F		6,333	D	\$57.72	65,746	D	
Common Stock	12/10/2003		S		500	D	\$56.43	65,746	D	
Common Stock	12/10/2003		S		500	D	\$56.42	65,746	D	
Common Stock	12/10/2003		S		4,000	D	\$56.39	65,746	D	
Common Stock	12/10/2003		S		1,500	D	\$56.38	65,746	D	
Common Stock	12/10/2003		S		800	D	\$56.37	65,746	D	
Common Stock	12/10/2003		S		2,100	D	\$56.36	65,746	D	
Common Stock	12/10/2003		S		6,200	D	\$56.33	65,746	D	
Common Stock	12/10/2003		S		1,500	D	\$56.32	65,746	D	
Common Stock	12/10/2003		S		2,900	D	\$56.3	65,746	D	
Common Shares	12/11/2003		S		4,000	D	\$57.76	65,746	D	
Common Stock	12/11/2003		S		16,623	D	\$57.75	65,746	D	
Common Stock								41,850	I	Wife

**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	\$31.375	12/10/2003		M			84,070 <sup>(1)</sup>	08/12/1999	08/11/2008	Common Stock	84,070 <sup>(1)</sup>	\$0 <sup>(3)</sup>	0	D	
Option to Buy	\$37.5	12/10/2003		M			58,409 <sup>(2)</sup>	06/28/2001	08/14/2006	Common Stock	58,409 <sup>(2)</sup>	\$0 <sup>(3)</sup>	0	D	

**Explanation of Responses:**

- "Pyramid" stock option exercise resulting in net acquisition of 38,372 shares.
- "Pyramid" stock option exercise resulting in net acquisition of 20,462 shares.
- Granted under the Corporation's 1993 Stock Incentive Program in a transaction exempt under Rule 16b-3.

**Remarks:**

Thomas L. Meyer, Attorney-In-  
Fact

12/11/2003

\*\* 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.

**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.**