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

	s of Reporting Person		2. Issuer Name and Ticker or Trading Symbol <u>PARKER HANNIFIN CORP</u> [PH]	(Check	ionship of Reporting Perso all applicable)					
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 04/24/2006	x x	Director Officer (give title below) Chairman ar	10% Owner Other (specify below)				
	NIFIN CORPORAT		4. If Amendment, Date of Original Filed (Month/Day/Year)		dual or Joint/Group Filing	(Check Applicable Line)				
(Street)					Form filed by One Repo	0				
CLEVELAND	OH	44124-4141			Form filed by More than	One Reporting Person				
(City)	(State)	(Zip)								
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	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								23,724.976	I	Parker Retirement Savings Plan	
Common Stock								989 ⁽¹⁾	I	Ann Washkewicz Revocable Trust	
Common Stock	04/24/2006		М		5,008(2)	A	\$28.083	87,150	D		
Common Stock	04/24/2006		М		789 ⁽³⁾	A	\$41.8125	87,939	D		
Common Stock	04/24/2006		М		32,339(4)	A	\$35.9375	120,278	D		
Common Stock	04/24/2006		F		15,999	D	\$84.52	104,279	D		
Common Stock	04/24/2006		G	v	22,137	D	\$0	82,142	D		
Common Stock	04/24/2006		G	v	22,137	A	\$0	27,390	I	Pamela Washkewicz Revocable Trust	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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. Transac Code (Ir 8)		Derivative		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	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	Amount or Number of Shares		Reported Transaction(s) (Instr. 4)		
Option to Buy	\$28.083	04/24/2006		М			7,500 ⁽²⁾	01/30/1998	01/29/2007	Common Stock	7,500(2)	\$0 ⁽⁵⁾	0	D	
Option to Buy	\$41.8125	04/24/2006		м			1,560 ⁽³⁾	10/31/1998	10/30/2007	Common Stock	1,560 ⁽³⁾	\$0 ⁽⁵⁾	0	D	
Option to Buy	\$35.9375	04/24/2006		М			56,260 ⁽⁴⁾	(6)	08/08/2010	Common STock	56,260(4)	\$0 ⁽⁵⁾	0	D	
Option to Buy	\$82.05	04/24/2006		A		771		04/24/2007	10/30/2007	Common Stock	771	\$0 ⁽⁷⁾	771	D	
Option to Buy	\$82.05	04/24/2006		A		23,921		04/24/2007	08/08/2010	Common Stock	23,921	\$0 ⁽⁷⁾	23,921	D	

Explanation of Responses:

1. Reflects Mr. Washkewicz's proportionate interest.

2. "Pyramid" stock option exercise resulting in net acquisition of 5,008 shares.

3. "Pyramid" stock option exercise resulting in net acquisition of 789 shares.

4. "Pyramid" stock option exercise resulting in net acquisition of 32,339 shares.

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

6. The option vested in two equal installments on 8/9/2001 and 8/9/2002.

7. Granted under the Corporation's 2003 Stock Incentive Plan in a transaction exempt under Rule 16b-3.

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Thomas L. Meyer, Attorney-in-<u>04/26/2006</u>

Fact
** 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.