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 Address of Reporting Person <sup>*</sup> HUGGINS PAMELA J			2. Issuer Name <b>and</b> 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) (First) (Middle) PARKER-HANNIFIN CORPORATION		. ,	3. Date of Earliest Transaction (Month/Day/Year) 01/22/2007	Х	Officer (give title below) Vice President and T	Other (specify below)			
6035 PARKLAND BOULEVARD (Street) CLEVELAND OH 44124-4141			4. If Amendment, Date of Original Filed (Month/Day/Year)       6. Individual or Joint/Group Filing (Check A         X       Form filed by One Reporting Perform filed by More than One Reporting Perform filed by More than One Reporting Perform filed by More than One Report filed by More than						
(City)	(State)	(Zip)							

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

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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	Amount (A) or (D)		· Transaction(s) (Instr. 3 and 4)		(Instr. 4)
Common Stock								2,912.912	I	Parker Retirement Savings Plan
Common Stock								4,215.615	I	Parker Retirement Savings Plan - Spouse
Common Stock								5	Ι	Spouse
Common Stock	01/22/2007		М		3,505(1)	A	\$47.29	13,962	D	
Common Stock	01/22/2007		F		1,143	D	\$81.85	12,819	D	

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

(e.g., puis, cans, 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. Transac Code (In 8)		Dispose	ive Expiration Date		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	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	\$47.29							(2)	08/12/2013	Common Stock	4,100		4,100	Ι	Spouse
Option to Buy	\$47.29	01/22/2007		М			8,300 <sup>(1)</sup>	(2)	08/12/2013	Common Stock	8,300(1)	\$0 <sup>(3)</sup>	0	D	
Option to Buy	\$81.01	01/22/2007		Α		4,795		01/22/2008	08/12/2013	Common Stock	4,795	\$0 <sup>(4)</sup>	4,795	D	

### Explanation of Responses:

1. "Pyramid" stock option exercise resulting in net acquisition of 3,505 shares.

2. The option vested in two equal installments on 8/13/2004 and 8/13/2005.

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

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

### Remarks:

Joseph R. Leonti, Attorney-in-Fact 01/23/2007

\*\* Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

 $^{\ast}$  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.

