

OMB APPROVAL	
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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

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>PISTELL TIMOTHY K</u>  (Last) (First) (Middle) <u>PARKER-HANNIFIN CORPORATION</u> <u>6035 PARKLAND BOULEVARD</u>  (Street) <u>CLEVELAND OH 44124-4141</u>  (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) Director 10% Owner Officer (give title below) Other (specify below) <u>EVP- Finance Admin/CFO</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>08/27/2007</u>	
	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							160.725	I	Parker Retirement Savings Plan	
Common Stock	08/27/2007		M		14,473 <sup>(1)</sup>	A	\$47.29	86,809	D	
Common Stock	08/27/2007		M		14,725 <sup>(2)</sup>	A	\$54.39	101,534	D	
Common Stock	08/27/2007		F		11,957	D	\$105.16	89,577	D	
Common Stock	08/27/2007		S		100	D	\$106.31	89,477	D	
Common Stock	08/27/2007		S		100	D	\$106.37	89,377	D	
Common Stock	08/27/2007		S		100	D	\$106.39	89,277	D	
Common Stock	08/27/2007		S		100	D	\$106.41	89,177	D	
Common Stock	08/27/2007		S		100	D	\$106.7	89,077	D	
Common Stock	08/27/2007		S		100	D	\$106.75	88,977	D	
Common Stock	08/27/2007		S		100	D	\$106.78	88,877	D	
Common Stock	08/27/2007		S		100	D	\$106.84	88,777	D	
Common Stock	08/27/2007		S		100	D	\$106.98	88,677	D	
Common Stock	08/27/2007		S		200	D	\$107.04	88,477	D	
Common Stock	08/27/2007		S		100	D	\$107.07	88,377	D	
Common Stock	08/27/2007		S		100	D	\$107.09	88,277	D	
Common Stock	08/27/2007		S		100	D	\$107.1	88,177	D	
Common Stock	08/27/2007		S		200	D	\$107.11	87,977	D	
Common Stock	08/27/2007		S		100	D	\$107.15	87,877	D	
Common Stock	08/27/2007		S		200	D	\$107.17	87,677	D	
Common Stock	08/27/2007		S		100	D	\$107.2	87,577	D	
Common Stock	08/27/2007		S		100	D	\$107.25	87,477	D	
Common Stock	08/27/2007		S		300	D	\$107.26	87,177	D	
Common Stock	08/27/2007		S		100	D	\$107.37	87,077	D	
Common Stock	08/27/2007		S		100	D	\$107.39	86,977	D	
Common Stock	08/27/2007		S		100	D	\$107.51	86,877	D	
Common Stock	08/27/2007		S		200	D	\$107.59	86,677	D	
Common Stock	08/27/2007		S		100	D	\$107.7	86,577	D	
Common Stock	08/27/2007		S		100	D	\$107.78	86,477	D	
Common Stock	08/27/2007		S		100	D	\$107.82	86,377	D	

**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	Amount or Number of Shares					
Option to Buy	\$47.29	08/27/2007		M		26,300 <sup>(1)</sup>		(3)	08/12/2013	Common Stock	26,300 <sup>(1)</sup>	\$0 <sup>(5)</sup>	0	D		
Option to Buy	\$54.39	08/27/2007		M		30,500 <sup>(2)</sup>		(4)	08/10/2014	Common Stock	30,500 <sup>(2)</sup>	\$0 <sup>(6)</sup>	0	D		
Option to Buy	\$106.58	08/27/2007		A		11,827			08/27/2008	08/12/2013	Common Stock	11,827	\$0 <sup>(6)</sup>	11,827	D	
Option to Buy	\$106.58	08/27/2007		A		15,775			08/27/2008	08/10/2014	Common Stock	15,775	\$0 <sup>(6)</sup>	15,775	D	

**Explanation of Responses:**

- "Pyramid" stock option exercise resulting in net acquisition of 14,473 shares.
- "Pyramid" stock option exercise resulting in net acquisition of 14,725 shares.
- The option vested in two equal installments on 8/13/2004 and 8/13/2005.
- The option vested in two equal installments on 8/11/2005 and 8/11/2006.
- Granted under the Corporation's 1993 Stock Incentive Program in a transaction exempt under Rule 16b-3.
- Granted under the Corporation's 2003 Stock Incentive Plan in a transaction exempt under Rule 16b-3.

**Remarks:**

One of Two

Joseph R. Leonti, Attorney-in-Fact 08/28/2007

\*\* 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.

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