FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

5. Relationship of Reporting Person(s) to Issuer

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

1. Name and Address of Reporting Person*

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

2. Issuer Name and Ticker or Trading Symbol

DROXNER HEINZ					PARKER HANNIFIN CORP [PH]								(Check all applicable) Director 10% Owner				
(Last) (First) (Middle)					3. Date of Earliest Transaction (Month/Day/Year) 02/29/2008								X Officer (give title Other (specify below)				
PARKER-HANNIFIN CORPORATION												VP, President - Seal Group					
14300 ALTON PARKWAY					4. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable I										able Line)		
(Street)					X Form filed by One Reporting Person										_		
IRVINE CA 92618						Form filed by More than One Reporting											ig Person
(City)	(Sta	ate)	(Zip)														
			n-Deriv	ative	Secur	rities Acc	uired.	. Dis	posed of,	or Benef	icially Ow	ned					
1. Title of Security (Instr. 3)				2. Transaction Date (Month/Day/Year)		2A. Deemed Execution Date,		3. Transaction Code (Instr. 8)		4. Securities Acquired (A) Disposed Of (D) (Instr. 3, 4) or	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)		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	(Instr. 3 and 4)				(msu. 4)
Common Stock													1,274.575		I		Parker Retirement Savings Plan
Common Stock					2/29/2008					6,463(1)	A	\$29.6134 60,5		0,532 ⁽⁷⁾		D	
Common St	ock			02/29/2	2008			M		25,273(2)	A	\$26.56 85,8		805(7)		D	
Common St	ock			02/29/2	2008			M		15,383(3)	A	\$31.5267	101,18	88(7)		D	
Common St	ock			02/29/2	2008			М		10,951(4)	A	\$36.26	112,139 ⁽⁷⁾		D		
Common St	ock			02/29/2	/2008			M		4,812(5)	A	\$43.7667	116,951 ⁽⁷⁾		D		
Common Sto	ock			02/29/2				M	Ш	1,828(6)	A	\$49.7534	118,779 ⁽⁷⁾		D		
Common Stock 02/29					9/2008			F		28,962	D	\$66.69	89,817		D		
										sed of, or onvertible			ed				
Derivative Conversion Date Execution Security or Exercise (Month/Day/Year) if any		3A. Deemed Execution Date if any (Month/Day/Yea	Code (Instr.		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercis Expiration Dat d (Month/Day/Ye		ate Securities Ur		Inderlying Security			ve Ownersh es Form: ally Direct (D or Indirect ng (I) (Instr.		Beneficial Ownership tt (Instr. 4)	
					_	5)	tr. 3, 4 and			reary	(instr. 3 and]	Followin		(I) (Instr. 4)	
Option to Buy	000 (124(7)			Code	v	5) (A)	(D)	Date Exerci	sable	Expiration Date	Title	Amount or Number of Shares			d tion(s)		
	\$29.6134 ⁽⁷⁾	02/29/2008		Code	v			Exerci		Expiration		Number of	\$0 ⁽¹⁴⁾	Followin Reported Transac	d tion(s)		
Option to Buy	\$29.6134 ⁽⁷⁾	02/29/2008		_	v		(D)	Exerci (8)	Expiration Date	Title Common	Number of Shares	\$0 ⁽¹⁴⁾	Followin Reported Transac (Instr. 4)	d tion(s)	(I) (Instr. 4)	
				М	v		(D) 11,625 ⁽¹⁾⁽⁷⁾	(8) (9))	Expiration Date 08/07/2011	Title Common Stock Common	Number of Shares 11,625 ⁽¹⁾⁽⁷⁾		Followin Reporter Transac (Instr. 4)	d tion(s)	(I) (Instr. 4)	
Option to Buy Option to Buy Option to Buy	\$26.56 ⁽⁷⁾	02/29/2008		M M	v		(D) 11,625 ⁽¹⁾⁽⁷⁾ 42,000 ⁽²⁾⁽⁷⁾	(8) (9) (10))	Expiration Date 08/07/2011 08/06/2012	Title Common Stock Common Stock Common	Number of Shares 11,625 ⁽¹⁾⁽⁷⁾ 42,000 ⁽²⁾⁽⁷⁾	\$0 ⁽¹⁴⁾	Followin Reporter Transac (Instr. 4)	d tion(s)	D D	
Option to Buy	\$26.56 ⁽⁷⁾ \$31.5267 ⁽⁷⁾	02/29/2008		M M M	v		(D) 11,625 ⁽¹⁾⁽⁷⁾ 42,000 ⁽²⁾⁽⁷⁾ 29,175 ⁽³⁾⁽⁷⁾	(8) (8) (9) (10) (11)	0)	Expiration Date 08/07/2011 08/06/2012 08/12/2013	Title Common Stock Common Stock Common Stock Common Stock Common Stock	Number of Shares 11,625(1)(7) 42,000(2)(7) 29,175(3)(7)	\$0 ⁽¹⁴⁾	Followin Reporter Transac (Instr. 4)	d tion(s)	D D	
Option to Buy Option to Buy with Tandem Stock Appreciation	\$26.56 ⁽⁷⁾ \$31.5267 ⁽⁷⁾ \$36.26 ⁽⁷⁾	02/29/2008 02/29/2008 02/29/2008		M M M	v		(D) 11,625 ⁽¹⁾ (7) 42,000 ⁽²⁾ (7) 29,175 ⁽³⁾ (7) 24,000 ⁽⁴⁾ (7)	(8) (8) (9) (10) (11) (12)	0)	Expiration Date 08/07/2011 08/06/2012 08/12/2013 08/10/2014	Title Common Stock Common Stock Common Stock Common Stock Common Stock Common Stock	Number of Shares 11,625 ⁽¹⁾⁽⁷⁾ 42,000 ⁽²⁾⁽⁷⁾ 29,175 ⁽³⁾⁽⁷⁾ 24,000 ⁽⁴⁾⁽⁷⁾	\$0 ⁽¹⁴⁾ \$0 ⁽¹⁴⁾ \$0 ⁽¹⁵⁾	Followin Reporter Transac (Instr. 4) 0 0 0	d tion(s)	D D D	
Option to Buy Option to Buy Option to Buy with Tandem Stock Appreciation Rights Option to Buy with Tandem Stock Appreciation Rights	\$26.56 ⁽⁷⁾ \$31.5267 ⁽⁷⁾ \$36.26 ⁽⁷⁾ \$43.7667 ⁽⁷⁾	02/29/2008 02/29/2008 02/29/2008 02/29/2008		M M M M	v		(b) 11,625 ⁽¹⁾ (7,42,000 ⁽²⁾ (7) 29,175 ⁽³⁾ (7) 24,000 ⁽⁴⁾ (7) 14,001 ⁽⁵⁾ (7)	(8) (8) (9) (10) (11) (12)))))))))))))))	Expiration Date 08/07/2011 08/06/2012 08/12/2013 08/10/2014 08/09/2015	Title Common Stock Common Stock Common Stock Common Stock Common Stock Common Stock	Number of Shares 11,625(1)(7) 42,000(2)(7) 29,175(3)(7) 24,000(4)(7) 14,001(5)(7)	\$0 ⁽¹⁴⁾ \$0 ⁽¹⁴⁾ \$0 ⁽¹⁵⁾	Followin Reporter Transac (Instr. 4)	d tition(s)	D D D D	
Option to Buy Option to Buy With Tandem Stock Appreciation Rights Option to Buy with Tandem Stock Appreciation Appreciation Appreciation	\$26.56 ⁽⁷⁾ \$31.5267 ⁽⁷⁾ \$36.26 ⁽⁷⁾ \$43.7667 ⁽⁷⁾ \$49.7534 ⁽⁷⁾	02/29/2008 02/29/2008 02/29/2008 02/29/2008		M M M M M M M	v	(A)	(b) 11,625 ⁽¹⁾ (7,42,000 ⁽²⁾ (7) 29,175 ⁽³⁾ (7) 24,000 ⁽⁴⁾ (7) 14,001 ⁽⁵⁾ (7)	(12) Exercial (8) (8) (9) (10) (11) (12)	1) (2009	Expiration Date 08/07/2011 08/06/2012 08/12/2013 08/10/2014 08/09/2015	Title Common Stock Common Stock Common Stock Common Stock Common Stock Common Stock	Number of Shares 11,625 ⁽¹⁾⁽⁷⁾ 42,000 ⁽²⁾⁽⁷⁾ 29,175 ⁽³⁾⁽⁷⁾ 24,000 ⁽⁴⁾⁽⁷⁾ 14,001 ⁽⁵⁾⁽⁷⁾ 7,200 ⁽⁶⁾⁽⁷⁾	\$0 ⁽¹⁴⁾ \$0 ⁽¹⁴⁾ \$0 ⁽¹⁵⁾ \$0 ⁽¹⁵⁾	Followin Reporter Transac (Instr. 4) 0 0 0 6,999	d tition(s)	D D D D 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. Transac Code (Ir 8)		Derivative Expiration Date Securities Acquired (Month/Day/Year)		7. Title and Securities Derivative (Instr. 3 and	Underlying Security	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	\$64.63	02/29/2008		A		9,189		02/28/2009	08/09/2015	Common Stock	9,189	\$0 ⁽¹⁵⁾	9,189	D	
Option to Buy	\$64.63	02/29/2008		A		5,372		02/28/2009	08/15/2016	Common Stock	5,372	\$0 ⁽¹⁵⁾	5,372	D	

Explanation of Responses:

- 1. "Pyramid" stock option exercise resulting in net acquisition of 6,463 shares.
- $2. \ "Pyramid" \ stock \ option \ exercise \ resulting \ in \ net \ acquisition \ of \ 25,273 \ shares.$
- 3. "Pyramid" stock option exercise resulting in net acquisition of 15,383 shares.
- 4. "Pyramid" stock option exercise resulting in net acquisition of 10,951 shares.
- 5. "Pyramid" stock option exercise resulting in net acquisition of 4,812 shares.
- 6. "Pyramid" stock option exercise resulting in net acquisition of 1,828 shares.
- 7. Reflects 3-shares-for-2 stock split effected in the form of a stock dividend issued on October 1, 2007.
- 8. The option vested in two equal installments on 8/8/2002 and 8/8/2003.
- 9. The option vested in two equal installments on 8/7/2003 and 8/7/2004.
- 10. The option vested in two equal installments on 8/13/2004 and 8/13/2005.
- 11. The option vested in two equal installments on 8/11/2005 and 8/11/2006.
- 12. The option vests in three equal installments on 8/10/2006, 8/10/2007 and 8/10/2008.
- 13. The option vests in three equal installments on $8/16/2007,\,8/16/2008$ and 8/16/2009.
- 14. Granted under the Corporation's 1993 Stock Incentive Program in a transaction exempt under Rule 16b-3.
- 15. Granted under the Corporation's 2003 Stock Incentive Plan in a transaction exempt under Rule 16b-3.

Remarks:

Joseph R. Leonti, Attorney-in-Fact 03/04/2008

** 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.