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* KASHKOUSH MARWAN M				2. Issuer Name and 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) PARKER-HANNI	(First) FIN CORPORATIO	(Middle)		3. Date of Earliest Transaction (Month/Day/Year) 08/13/2008						x	Officer (give title below)	Other (specify below) eting/Operations		
6035 PARKLAND BOULEVARD				4. If Amendment, Date of Original Filed (Month/Day/Year)						6. Individual or Joint/Group Filing (Check Applicable Line)				
(Street)										X Form filed by One Reporting Person Form filed by More than One Reporting Person				
CLEVELAND	OH	44124												
(City)	(State)	(Zip)												
Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned														
1. Title of Security (Instr. 3) 2. Tran Date (Month				2A. Deemed Execution Date, if any (Month/Day/Year)	y Transaction Code (Instr.		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 a Amount (A) or Pi					6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	

										(0)					
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	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Beneficial Ownership (Instr. 4)
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		Transaction(s) (Instr. 4)		
Option to buy with tandem stock appreciation right	\$65.34	08/13/2008		A		31,350		(1)	08/12/2018	Common Stock	31,350	\$0 ⁽²⁾	31,350	D	

Explanation of Responses:

1. The option with tandem SAR vests in three equal installments on 8/13/2009, 8/13/2010 and 8/13/2011.

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

Remarks:

Joseph R. Leonti, Attorney-in-Fact 08/14/2008

** 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.