

OMB APPROVAL	
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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

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 * <u>KASSLING WILLIAM E</u> (Last) (First) (Middle) <u>WABTEC CORPORATION</u> <u>1001 AIR BRAKE AVENUE</u> (Street) <u>WILMERDING PA 15148</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) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>11/11/2010</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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	11/11/2010		M		1,050	A	\$29.6134	23,288	D	
Common Stock	11/11/2010		M		1,500	A	\$26.56	24,788	D	
Common Stock	11/11/2010		M		1,800	A	\$31.5267	26,588	D	
Common Stock	11/11/2010		M		4,875	A	\$36.26	31,463	D	
Common Stock	11/11/2010		M		4,125	A	\$43.7667	35,588	D	
Common Stock	11/11/2010		F		5,989	D	\$81	29,599	D	
Common Stock	11/11/2010		S		7,361	D	\$81.02	22,238	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 Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Option to Buy	\$29.6134	11/11/2010		M			1,050	(1)	08/07/2011	Common Stock	1,050	\$0	0	D	
Option to Buy	\$26.56	11/11/2010		M			1,500	(2)	08/06/2012	Common Stock	1,500	\$0	0	D	
Option to Buy	\$31.5267	11/11/2010		M			1,800	(3)	08/12/2013	Common Stock	1,800	\$0	0	D	
Option to Buy	\$36.26	11/11/2010		M			4,875	(4)	08/10/2014	Common Stock	4,875	\$0	0	D	
Option to Buy	\$43.7667	11/11/2010		M			4,125	(5)	08/09/2015	Common Stock	4,125	\$0	0	D	

Explanation of Responses:

- The option vested in two equal annual installments beginning 8/8/2002.
- The option vested in two equal annual installments beginning 8/7/2003.
- The option vested in two equal annual installments beginning 8/13/2004.
- The option vested in two equal annual installments beginning 8/11/2005.
- The option vested in two equal annual installments beginning 8/10/2006.

Remarks:

Rhoda M. Minichillo, Attorney-in-Fact 11/15/2010

** 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.