

PARKER HANNIFIN CORP  
 Form 4  
 November 08, 2007

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL  
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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 OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 SCHMITT WOLFGANG R

(Last) (First) (Middle)  
 105 E. LIBERTY  
 (Street)  
 WOOSTER, OH 44691-0600  
 (City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
 PARKER HANNIFIN CORP [PH]

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 11/07/2007

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**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)
Common Stock					333	I	Son
Common Stock	11/07/2007		M	564 <sup>(1)</sup> <sub>(2)</sub> A	\$ 31.5267 24,832 <sup>(1)</sup>	D	
Common Stock	11/07/2007		M	295 <sup>(1)</sup> <sub>(3)</sub> A	\$ 38.0667 25,127 <sup>(1)</sup>	D	
Common Stock	11/07/2007		M	2,779 <sup>(1)</sup> <sub>(4)</sub> A	\$ 36.26 <sup>(1) 27,906</sup>	D	
Common Stock	11/07/2007		M	1,985 A	\$ 29,891	D	

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Stock			<u>(1)</u> <u>(5)</u>		43.7667		
					<u>(1)</u>		
Common Stock	11/07/2007	M	<u>232</u> <u>(1)</u> <u>(6)</u>	A	\$ 51.5067	30,123	D
					<u>(1)</u>		
Common Stock	11/07/2007	M	<u>298</u> <u>(1)</u> <u>(7)</u>	A	\$ 38.0667	30,421	D
					<u>(1)</u>		
Common Stock	11/07/2007	M	<u>213</u> <u>(1)</u> <u>(8)</u>	A	\$ 51.5067	30,634	D
					<u>(1)</u>		
Common Stock	11/07/2007	M	<u>149</u> <u>(1)</u> <u>(9)</u>	A	\$ 51.5067	30,783	D
					<u>(1)</u>		
Common Stock	11/07/2007	M	<u>147</u> <u>(1)</u> <u>(10)</u>	A	\$ 51.5067	30,930	D
					<u>(1)</u>		
Common Stock	11/07/2007	M	<u>286</u> <u>(1)</u> <u>(11)</u>	A	\$ 51.5067	31,216	D
					<u>(1)</u>		
Common Stock	11/07/2007	M	<u>235</u> <u>(1)</u> <u>(12)</u>	A	\$ 51.5067	31,451	D
					<u>(1)</u>		
Common Stock	11/07/2007	S	300	D	\$ 84.44	31,151	D
Common Stock	11/07/2007	S	400	D	\$ 84.41	30,751	D
Common Stock	11/07/2007	S	1,100	D	\$ 84.45	29,651	D
Common Stock	11/07/2007	S	200	D	\$ 84.49	29,451	D
Common Stock	11/07/2007	S	200	D	\$ 84.42	29,251	D
Common Stock	11/07/2007	S	900	D	\$ 84.5	28,351	D
Common Stock	11/07/2007	S	600	D	\$ 84.38	27,751	D
Common Stock	11/07/2007	S	200	D	\$ 84.39	27,551	D
Common Stock	11/07/2007	S	1,326	D	\$ 84.47	26,225	D
	11/07/2007	S	100	D	\$ 84.48	26,125	D

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Common  
Stock

Common Stock 11/07/2007 S 600 D \$ 84.46 25,525 D

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

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(9-02)

**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 Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Option to Buy	\$ 31.5267 (1)	11/07/2007		M	900 (1) (2)	(13) 08/12/2013	Common Stock 900 (1) (2)
Option to Buy	\$ 38.0667 (1)	11/07/2007		M	538 (1) (3)	12/04/2004 08/08/2010	Common Stock 538 (1) (3)
Option to Buy	\$ 36.26 (1)	11/07/2007		M	4,875 (1) (4)	(14) 08/10/2014	Common Stock 4,875 (1) (4)
Option to Buy	\$ 43.7667 (1)	11/07/2007		M	4,125 (1) (5)	(15) 08/09/2015	Common Stock 4,125 (1) (5)
Option to Buy	\$ 51.5067 (1)	11/07/2007		M	598 (1) (6)	12/02/2005 08/07/2011	Common Stock 598 (1) (6)
Option to Buy	\$ 38.0667 (1)	11/07/2007		M	543 (1) (7)	12/04/2004 08/06/2012	Common Stock 543 (1) (7)
Option to Buy	\$ 51.5067 (1)	11/07/2007		M	546 (1) (8)	12/02/2005 08/12/2013	Common Stock 546 (1) (8)
Option to Buy	\$ 51.5067 (1)	11/07/2007		M	384 (1) (9)	12/02/2005 08/06/2012	Common Stock 384 (1) (9)
Option to Buy	\$ 51.5067 (1)	11/07/2007		M	379 (1) (10)	12/02/2005 08/08/2010	Common Stock 379 (1) (10)
Option to Buy	\$ 51.5067 (1)	11/07/2007		M	736 (1) (11)	12/02/2005 08/10/2009	Common Stock 736 (1) (11)

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Option to Buy	\$ 51,5067 <u>(1)</u>	11/07/2007	M		604 <u>(1)</u> <u>(12)</u>	12/02/2005	08/11/2008	Common Stock	604 <u>(1)</u> <u>(12)</u>
Option to Buy	\$ 83.42	11/07/2007	A	336		11/07/2008	08/12/2013	Common Stock	336
Option to Buy	\$ 83.42	11/07/2007	A	243		11/07/2008	08/08/2010	Common Stock	243
Option to Buy	\$ 83.42	11/07/2007	A	2,096		11/07/2008	08/10/2014	Common Stock	2,096
Option to Buy	\$ 83.42	11/07/2007	A	2,140		11/07/2008	08/09/2015	Common Stock	2,140
Option to Buy	\$ 83.42	11/07/2007	A	366		11/07/2008	08/07/2011	Common Stock	366

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCHMITT WOLFGANG R 105 E. LIBERTY WOOSTER, OH 44691-0600	X			

## Signatures

Joseph R. Leonti, Attorney-in-Fact	11/08/2007
**Signature of Reporting Person	Date

## Explanation of Responses:

- \* 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).
- (1) Reflects 3-shares-for-2 stock split effected in the form of a stock dividend issued on October 1, 2007.
- (2) "Pyramid" stock option exercise resulting in net acquisition of 564 shares.
- (3) "Pyramid" stock option exercise resulting in net acquisition of 295 shares.
- (4) "Pyramid" stock option exercise resulting in net acquisition of 2,779 shares.
- (5) "Pyramid" stock option exercise resulting in net acquisition of 1,985 shares.
- (6) "Pyramid" stock option exercise resulting in net acquisition of 232 shares.
- (7) "Pyramid" stock option exercise resulting in net acquisition of 298 shares.
- (8) "Pyramid" stock option exercise resulting in net acquisition of 213 shares.
- (9) "Pyramid" stock option exercise resulting in net acquisition of 149 shares.
- (10) "Pyramid" stock option exercise resulting in net acquisition of 147 shares.
- (11) "Pyramid" stock option exercise resulting in net acquisition of 286 shares.
- (12) "Pyramid" stock option exercise resulting in net acquisition of 235 shares.
- (13) The option vested in two equal installments on 8/13/2004 and 8/13/2005.

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- (14) The option vested in two equal installments on 8/11/2005 and 8/11/2006.
- (15) The option vested in two equal installments on 8/10/2006 and 8/10/2007.
- (16) Granted under the Corporation's Non-Employee Directors Stock Option Plan in a transaction exempt under Rule 16b-3.
- (17) Granted under the Corporation's 2004 Non-Employee Directors' Stock Incentive Plan in a transaction exempt under Rule 16b-3.

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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