

PARKER HANNIFIN CORP
 Form 4
 December 06, 2004

FORM 4

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

OMB APPROVAL

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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)
 12/02/2004

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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	12/03/2004		G	V 668	D \$ 0	11,765	D
Common Stock	12/02/2004		M	301 ⁽¹⁾	A \$ 44.42	11,765	D
Common Stock	12/02/2004		M	1,112 ⁽²⁾	A \$ 50.34	11,765	D
Common Stock	12/02/2004		M	244 ⁽³⁾	A \$ 39.84	11,765	D
Common Stock	12/02/2004		M	236 ⁽⁴⁾	A \$ 47.29	11,765	D

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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)	8. Amount or Number of Shares
Option to Buy	\$ 44.42	12/02/2004		M	700 (1)	(5) 08/07/2011	Common Stock	700 (1)
Option to Buy	\$ 50.34	12/02/2004		M	623 (7)	04/17/2003 08/11/2008	Common Stock	623 (7)
Option to Buy	\$ 50.34	12/02/2004		M	392 (8)	04/17/2003 08/08/2010	Common Stock	392 (8)
Option to Buy	\$ 50.34	12/02/2004		M	734 (9)	04/17/2003 08/14/2006	Common Stock	734 (9)
Option to Buy	\$ 50.34	12/02/2004		M	640 (10)	04/17/2003 08/13/2007	Common Stock	640 (10)
Option to Buy	\$ 50.34	12/02/2004		M	759 (11)	04/17/2003 08/10/2009	Common Stock	759 (11)
Option to Buy	\$ 39.84	12/02/2004		M	500 (3)	(12) 08/06/2012	Common Stock	500 (3)
Option to Buy	\$ 47.29	12/02/2004		M	600 (4)	(13) 08/12/2013	Common Stock	600 (4)
Option to Buy	\$ 77.26	12/02/2004		A	399	12/02/2005 08/07/2011	Common Stock	399
Option to Buy	\$ 77.26	12/02/2004		A	403	12/02/2005 08/11/2008	Common Stock	403
Option to Buy	\$ 77.26	12/02/2004		A	253	12/02/2005 08/08/2010	Common Stock	253
	\$ 77.26	12/02/2004		A	475	12/02/2005 08/14/2006		475

Option to Buy							Common Stock	
Option to Buy	\$ 77.26	12/02/2004	A	414	12/02/2005	08/13/2007	Common Stock	414
Option to Buy	\$ 77.26	12/02/2004	A	491	12/02/2005	08/10/2009	Common Stock	491
Option to Buy	\$ 77.26	12/02/2004	A	256	12/02/2005	08/06/2012	Common Stock	256
Option to Buy	\$ 77.26	12/02/2004	A	364	12/02/2005	08/12/2013	Common Stock	364

Reporting Owners

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

Signatures

Rhoda M. Minichillo,
Attorney-in-Fact

12/06/2004

__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) "Pyramid" stock option exercise resulting in net acquisition of 301 shares.
 - (2) "Pyramid" stock option exercises resulting in net acquisition of 1,112 shares.
 - (3) "Pyramid" stock option exercise resulting in net acquisition of 244 shares.
 - (4) "Pyramid" stock option exercise resulting in net acquisition of 236 shares.
 - (5) The option vested in two equal installments on 8/8/2002 and 8/8/2003.
 - (6) Granted under the Corporation's Non-Employee Directors Stock Option Plan in a transaction exempt under Rule 16b-3.
 - (7) "Pyramid" stock option exercise resulting in net acquisition of 220 shares.
 - (8) "Pyramid" stock option exercise resulting in net acquisition of 139 shares.
 - (9) "Pyramid" stock option exercise resulting in net acquisition of 259 shares.
 - (10) "Pyramid" stock option exercise resulting in net acquisition of 226 shares.
 - (11) "Pyramid" stock option exercise resulting in net acquisition of 268 shares.
 - (12) The option vested in two equal installments on 8/7/2003 and 8/7/2004.
 - (13) The option vests in two equal installments on 08/13/2004 and 08/13/2005.
 - (14) 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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