#### PARKER HANNIFIN CORP

Form 4

August 17, 2007

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB Number:

3235-0287

Expires:

January 31, 2005

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**OMB APPROVAL** 

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Check this box

**SECURITIES** Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* DROXNER HEINZ

2. Issuer Name and Ticker or Trading

PARKER HANNIFIN CORP [PH]

5. Relationship of Reporting Person(s) to Issuer

Symbol

(First) (Last)

(Middle)

3. Date of Earliest Transaction

(Month/Day/Year)

08/15/2007

Director

10% Owner

PARKER-HANNIFIN CORPORATION, 14300 ALTON

**PARKWAY** 

X\_ Officer (give title Other (specify below)

VP, President - Seal Group

(Check all applicable)

(Street)

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

3.

6. Individual or Joint/Group Filing(Check

Applicable Line)

\_X\_ 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

**IRVINE, CA 92618** 

(City) (State) (Zip) 1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if

Transaction(A) or Disposed of Code (D) (Instr. 8) (Instr. 3, 4 and 5) (Month/Day/Year)

4. Securities Acquired 5. Amount of 6. 7. Nature of Securities Ownership Indirect Beneficially Form: Direct Beneficial Ownership Owned (D) or Indirect (I) (Instr. 4) Following

> Reported Transaction(s)

(Instr. 3 and 4) (D) Price

> Parker Retirement

> > Plan

Common Stock

(Instr. 3)

Code V Amount

794.111 I Savings

(Instr. 4)

Common Stock

08/15/2007

 $A^{(1)}$ 11,164 A 36,047

(A)

or

D

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

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#### number.

# 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. Transactic Code (Instr. 8)	5. Number of or 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 A Underlying S (Instr. 3 and	Securities
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Share
Option to buy with tandem stock appreciation right	\$ 91.4	08/15/2007		A	11,600	<u>(2)</u>	08/14/2017	Common Stock	11,60

# **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

DROXNER HEINZ PARKER-HANNIFIN CORPORATION 14300 ALTON PARKWAY IRVINE, CA 92618

VP, President - Seal Group

### **Signatures**

Joseph R. Leonti, Attorney-in-Fact 08/16/2007

\*\*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) Award of restricted stock under the Corporation's 2003 Stock Incentive Plan in a transaction exempt under Rule 16b-3.
- (2) The option with tandem SAR vests in three equal installments on 8/15/2008, 8/15/2009 and 8/15/2010.
- (3) Granted under the Corporation's 2003 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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