#### PARKER HANNIFIN CORP

Form 4 March 04, 2008

# FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

Check this box

if no longer subject to Section 16. Form 4 or

Form 5 obligations may continue. See Instruction

**SECURITIES** Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

30(h) of the Investment Company Act of 1940

2 Jasuar Nama and Tiakar or Trading

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \*

| DROXNER HEINZ |                                      | 2. Issuer Name and Ticker or Trading Symbol PARKER HANNIFIN CORP [PH] |  |   |                 |  | S. Relationship of Reporting Person(s) to Issuer   |  |  |  |   |
|---------------|--------------------------------------|---|--|---|-----------------|--|--|--|--|--|---|
|               |                                      | HANNIFIN<br>ATION, 14300 Al   | (Middle)                                       | 3. Date of Earliest Transaction (Month/Day/Year) 02/29/2008 |                 |  |  | (Check all applicable)  Director 10% OwnerX_ Officer (give title Other (specify below)  VP, President - Seal Group |  |  |   |
|               | IRVINE, O                            | (Street) CA 92618   |  | 4. If Amendment, Date Original Filed(Month/Day/Year)        |                 |  | 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person |  |  |  |   |
|               | (City)                               | (State)   | (Zip)  | Tal   | ble I - Non     | -Derivativ                               | e Secu   | ırities Acqu   | iired, Disposed of   | , or Beneficia   | ally Owned  |
|               | 1.Title of<br>Security<br>(Instr. 3) | 2. Transaction Date (Month/Day/Year)                                  | 2A. Deemed<br>Execution D<br>any<br>(Month/Day | Date, if  | Code (Instr. 8) | 4. Securit<br>our Dispos<br>(Instr. 3, 4 | ed of  |  | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4)  Parker |
|               | Common<br>Stock                      |   |  |   |                 |  |  |  | 1,274.575  | I  | Retirement<br>Savings<br>Plan                                 |
|               | Common<br>Stock                      | 02/29/2008  |  |   | M               | 6,463<br>(1)                             | A  | \$<br>29.6134  | 60,532 (7)   | D  |   |
|               | Common<br>Stock                      | 02/29/2008  |  |   | M               | 25,273<br>(2)                            | A  | \$ 26.56   | 85,805 (7)   | D  |   |
|               | Common<br>Stock                      | 02/29/2008  |  |   | M               | 15,383<br>(3)                            | A  | \$<br>31.5267  | 101,188 (7)  | D  |   |
|               |                                      |   |  |   |                 |  |  |  |  |  |   |

**OMB APPROVAL** 

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January 31,

2005

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5 Relationship of Reporting Person(s) to

Estimated average

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| Common<br>Stock | 02/29/2008 | M | 10,951<br>(4) | A | \$ 36.26      | 112,139 (7)        | D |
|-----------------|------------|---|---------------|---|---------------|--------------------|---|
| Common<br>Stock | 02/29/2008 | M | 4,812<br>(5)  | A | \$<br>43.7667 | 116,951 (7)        | D |
| Common<br>Stock | 02/29/2008 | M | 1,828<br>(6)  | A | \$<br>49.7534 | 118,779 <u>(7)</u> | D |
| Common<br>Stock | 02/29/2008 | F | 28,962        | D | \$ 66.69      | 89,817             | D |

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

Persons who respond to the collection of SEC 1474 information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transactic<br>Code<br>(Instr. 8) |     |                   | 6. Date Exercisable and Expiration Date (Month/Day/Year) |                    | 7. Title and A Underlying So (Instr. 3 and 4 |
|---|---|--------------------------------------|---|--|-----|-------------------|--|--------------------|--|
|   |   |                                      |   | Code V                                 | (A) | (D)               | Date<br>Exercisable                                      | Expiration<br>Date | Title  |
| Option to<br>Buy                                    | \$ 29.6134<br><u>(7)</u>  | 02/29/2008                           |   | M                                      |     | 11,625<br>(1) (7) | (8)  | 08/07/2011         | Common<br>Stock                              |
| Option to<br>Buy                                    | \$ 26.56<br>(7)   | 02/29/2008                           |   | M                                      |     | 42,000<br>(2) (7) | <u>(9)</u>   | 08/06/2012         | Common<br>Stock                              |
| Option to<br>Buy                                    | \$ 31.5267<br>(7)   | 02/29/2008                           |   | M                                      |     | 29,175<br>(3) (7) | (10)   | 08/12/2013         | Common<br>Stock                              |
| Option to<br>Buy                                    | \$ 36.26<br>(7)   | 02/29/2008                           |   | M                                      |     | 24,000<br>(4) (7) | <u>(11)</u>  | 08/10/2014         | Common<br>Stock                              |
| Option to Buy with Tandem Stock Appreciation Rights | \$ 43.7667<br>(7)   | 02/29/2008                           |   | M                                      |     | 14,001<br>(5) (7) | (12)   | 08/09/2015         | Common<br>Stock                              |
| Option to Buy with Tandem Stock Appreciation        | \$ 49.7534<br>(7)   | 02/29/2008                           |   | M                                      |     | 7,200<br>(6) (7)  | (13)   | 08/15/2016         | Common<br>Stock                              |

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| Rights           |          |            |   |        |            |            |                 |
|------------------|----------|------------|---|--------|------------|------------|-----------------|
| Option to<br>Buy | \$ 64.63 | 02/29/2008 | A | 16,727 | 02/28/2009 | 08/06/2012 | Common<br>Stock |
| Option to<br>Buy | \$ 64.63 | 02/29/2008 | A | 13,792 | 02/28/2009 | 08/12/2013 | Common<br>Stock |
| Option to<br>Buy | \$ 64.63 | 02/29/2008 | A | 13,042 | 02/28/2009 | 08/10/2014 | Common<br>Stock |
| Option to<br>Buy | \$ 64.63 | 02/29/2008 | A | 9,189  | 02/28/2009 | 08/09/2015 | Common<br>Stock |
| Option to<br>Buy | \$ 64.63 | 02/29/2008 | A | 5,372  | 02/28/2009 | 08/15/2016 | Common<br>Stock |

## **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 03/04/2008

\*\*Signature of Reporting Person Dat

## **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 6,463 shares.
- (2) "Pyramid" stock option exercise resulting in net acquisition of 25,273 shares.
- (3) "Pyramid" stock option exercise resulting in net acquisition of 15,383 shares.
- (4) "Pyramid" stock option exercise resulting in net acquisition of 10,951 shares.
- (5) "Pyramid" stock option exercise resulting in net acquisition of 4,812 shares.
- (6) "Pyramid" stock option exercise resulting in net acquisition of 1,828 shares.
- (7) Reflects 3-shares-for-2 stock split effected in the form of a stock dividend issued on October 1, 2007.
- (8) The option vested in two equal installments on 8/8/2002 and 8/8/2003.
- (9) The option vested in two equal installments on 8/7/2003 and 8/7/2004.
- (10) The option vested in two equal installments on 8/13/2004 and 8/13/2005.
- (11) The option vested in two equal installments on 8/11/2005 and 8/11/2006.
- (12) The option vests in three equal installments on 8/10/2006, 8/10/2007 and 8/10/2008.
- (13) The option vests in three equal installments on 8/16/2007, 8/16/2008 and 8/16/2009.

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- (14) Granted under the Corporation's 1993 Stock Incentive Program in a transaction exempt under Rule 16b-3.
- (15) 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.