

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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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 ⁽¹⁾ ₍₂₎ A	\$ 31.5267 24,832 ₍₁₎	D	
Common Stock	11/07/2007		M	295 ⁽¹⁾ ₍₃₎ A	\$ 38.0667 25,127 ₍₁₎	D	
Common Stock	11/07/2007		M	2,779 ₍₁₎ ₍₄₎ A	\$ 36.26 ₍₁₎ 27,906	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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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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- (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.

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