

PARKER HANNIFIN CORP
 Form 3
 August 21, 2008

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *			2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	5. If Amendment, Date Original Filed(Month/Day/Year)
(Last)	(First)	(Middle)	(Month/Day/Year)	PARKER HANNIFIN CORP [PH]	
PARKER-HANNIFIN CORPORATION, 6035 PARKLAND BOULEVARD			08/14/2008	4. Relationship of Reporting Person(s) to Issuer	
(Street)				(Check all applicable)	
CLEVELAND, OH 44124-4141				<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner	6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)		<input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below)	<input checked="" type="checkbox"/> Form filed by One Reporting Person
				VP, Controller	<input type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	1,912.875	I	Parker Retirement Savings Plan

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

SEC 1473 (7-02)

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security	6. Nature of Indirect Beneficial Ownership (Instr. 5)
		Title			

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	Date Exercisable	Expiration Date	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Stock Option with Tandem Stock Appreciation Right	Â <u>(1)</u>	08/12/2018	Common Stock	7,800	\$ 65.34	D Â
Stock Appreciation Right	Â <u>(2)</u>	08/14/2017	Common Stock	4,942	\$ 60.9334	D Â
Stock Appreciation Right	Â <u>(3)</u>	08/15/2016	Common Stock	4,950	\$ 49.7534	D Â
Stock Appreciation Right	Â <u>(4)</u>	08/09/2015	Common Stock	4,200	\$ 43.7667	D Â
Option to Buy	Â <u>(5)</u>	08/10/2014	Common Stock	2,550	\$ 36.26	D Â
Option to Buy	Â <u>(6)</u>	08/12/2013	Common Stock	3,337	\$ 31.5267	D Â
Option to Buy	Â <u>(7)</u>	08/06/2012	Common Stock	2,587	\$ 26.56	D Â
Option to Buy	Â <u>(8)</u>	08/07/2011	Common Stock	2,700	\$ 29.6134	D Â
Option to Buy	Â <u>(9)</u>	08/08/2010	Common Stock	1,590	\$ 23.9584	D Â
Phantom Stock	Â <u>(10)</u>	Â <u>(10)</u>	Common Stock	222.798	\$ <u>(10)</u>	I Parker Hannifin Corporation Savings Restoration Plan

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Marten Jon P. PARKER-HANNIFIN CORPORATION 6035 PARKLAND BOULEVARD CLEVELAND, OH 44124-4141	Â	Â	Â VP, Controller	Â

Signatures

Rhoda M. Minichillo,
Attorney-in-Fact

08/21/2008

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) The option with tandem SAR vests in three equal installments on 08/13/2009, 08/13/2010 and 08/13/2011.
- (2) The SAR vests in three equal installments on 08/15/2008, 08/15/2009 and 08/15/2010.
- (3) The SAR vests in three equal installments on 08/16/2007, 08/16/2008 and 08/16/2009.
- (4) The SAR vested in three equal installments on 08/10/2006, 08/10/2007 and 08/10/2008.
- (5) The option vested in two equal installments on 08/11/2005 and 08/11/2006.
- (6) The option vested in two equal installments on 08/13/2004 and 08/13/2005.
- (7) The option vested in two equal installments on 08/07/2003 and 08/07/2004.
- (8) The option vested in two equal installments on 08/08/2002 and 08/08/2003.
- (9) The option vested in two equal installments on 08/09/2001 and 08/09/2002.
- (10) Each share of phantom stock is the economic equivalent of one share of Parker common stock. The shares of phantom stock will be settled in cash upon termination of his employment, whether voluntary or involuntary, with Parker.

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.