

PARKER HANNIFIN CORP
 Form 4
 November 25, 2014

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *
Keller Kurt A

(Last) (First) (Middle)

**PARKER-HANNIFIN HONG
 KONG LTD., 8/F, KIN YIIP
 PLAZA, 9 CHEUNG YEE STREET**

(Street)

**CHEUNG SHA WAN,
 KOWLOON, K3**

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

PARKER HANNIFIN CORP [PH]

3. Date of Earliest Transaction
 (Month/Day/Year)

11/25/2014

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)
 VP and Pres-Asia Pacific Group

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) Code V Amount (D) Price			
Common Stock					3,911.361	I	Parker Retirement Savings Plan
Common Stock					997.3067 ⁽¹⁾	I	Parker Retirement Savings Plan - Spouse
					621 ⁽¹⁾	I	Spouse

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Common Stock							
Common Stock	11/25/2014		M	13,050	A	\$ 65.34	24,305 D
Common Stock	11/25/2014		F	9,512	D	\$ 132.37	14,793 D
Common Stock	11/25/2014		M	13,750	A	\$ 62.35	28,543 D
Common Stock	11/25/2014		F	9,856	D	\$ 132.34	18,687 D
Common Stock	11/25/2014		S	3,894	D	\$ 132.346 <u>(2)</u>	14,793 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
Stock Appreciation Right	\$ 62.35					<u>(3)</u> 08/10/2020	Common Stock 1,43
Stock Appreciation Right	\$ 65.34	11/25/2014		M	13,050	<u>(4)</u> 08/12/2018	Common Stock 13,05
Stock Appreciation Right	\$ 62.35	11/25/2014		M	13,750	<u>(3)</u> 08/10/2020	Common Stock 13,75

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Keller Kurt A PARKER-HANNIFIN HONG KONG LTD. 8/F, KIN YIIP PLAZA, 9 CHEUNG YEE STREET CHEUNG SHA WAN, KOWLOON, K3				VP and Pres-Asia Pacific Group

Signatures

Rhoda M. Minichillo,
Attorney-in-Fact

11/25/2014

**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) Mr. Keller acquired beneficial ownership of these shares upon his marriage to the owner of the shares on October 11, 2014.
The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$132.315 to \$132.382, inclusive. The reporting person undertakes to provide to Parker-Hannifin Corporation, any security holder of Parker-Hannifin Corporation, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnote 2 to this Form 4.
- (2) The SAR vested in three equal annual installments beginning 8/11/2011.
- (3) The SAR vested in three equal annual installments beginning 8/13/2009.

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.