

PARKER HANNIFIN CORP

Form 4

April 10, 2002

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person  
 GAREY, DANIEL T  
 6035 PARKLAND BOULEVARD  
 CLEVELAND, OH 44124-4141  
 USA
2. Issuer Name and Ticker or Trading Symbol  
 PARKER-HANNIFIN CORPORATION  
 PH
3. IRS or Social Security Number of Reporting Person (Voluntary)
4. Statement for Month/Year  
 March 31, 2002
5. If Amendment, Date of Original (Month/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)  
 ( ) Director ( ) 10% Owner (X) Officer (give title below) ( ) Other  
 (specify below)  
 VICE PRESIDENT - HUMAN RESOURCES
7. 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

1. Title of Security	2. Transaction Date	3. Code	4. Securities Acquired (A) or Disposed of (D) Amount	5. Amount of Securities Beneficially Owned at End of Month
Common Stock				2,663.761 (1)
Common Stock	3/7/02	M	4,675 (2)	19,399
Common Stock	3/7/02	F	1,621	19,399
Common Stock	3/18/02	G	100	707.870
Common Stock				7.955
Common Stock				901

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Derivative Security	2. Conversion	3. Transaction	4.	5. Number of Derivative Securities	6. Date Exercisable and	7. Title and Amount of Underlying	8. Percentage of
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	or Exer			rities Acqui	Expiration	Securities	
	cise			red(A) or Dis	Date(Month/		
	Price of			posed of(D	Day/Year)		
	Deriva-				Date  Expir		
	tive				A/ Exer- ation	Title and Number	
	Secu-				D  cisa- Date	of Shares	
	rity	Date	Code V	Amount	ble		
Phantom Stock Units	1-for-1						
Option to Buy	\$24.667	3/7/0 M		8,550(2)	D  8/15/ 8/14/	Common Stock 8,550(2	(6)
		2			97  06	)	
Option to Buy	\$54.00	3/7/0 A	V 3,875	A	3/7/0 8/14/	Common Stock 3,875	(6)
		2			3  06		

Explanation of Responses:

(1) Parker Retirement Savings Plan, as of December 31, 2001, the latest date for which information is available.

(2) "Pyramid" stock option exercise resulting in net acquisition of 4,675 shares.

(3) Direct - Dividend Reinvestment Plan.

(4) Wife - Dividend Reinvestment Plan.

(5) Savings Restoration Plan, as of December 31, 2001, the latest date for which information is available.

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

(7) In addition to the options reported hereon, Mr. Garey also owns 41,285 additional options which were granted pursuant to the Corporation's 1993 Stock Incentive Program, at various exercise prices and expiration dates, as previously reported.

SIGNATURE OF REPORTING PERSON

Thomas L. Meyer, Attorney-in-Fact

DATE

April 10, 2002