PARKER HANNIFIN CORP

Form 4

October 28, 2004

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

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response...

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

Section 16. Form 4 or Form 5 obligations may continue. See Instruction

Check this box

if no longer

subject to

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

SECURITIES

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * MULLER KLAUS PETER

2. Issuer Name and Ticker or Trading Symbol

PARKER HANNIFIN CORP [PH]

5. Relationship of Reporting Person(s) to

Issuer

(First) (Middle) (Last)

(Street)

3. Date of Earliest Transaction

(Check all applicable)

COMMERZBANK AG, KAISERPLATZ (Month/Day/Year)

X_ Director 10% Owner Officer (give title Other (specify below)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line)

Filed(Month/Day/Year)

10/27/2004

X Form filed by One Reporting Person Form filed by More than One Reporting

FRANKFURT AM MAIN, **GERMANY D-60261**

(City)	(State)	(Zip) Table	e I - Non-D	erivative	Secui	rities Acqu	ired, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	4. Securi on(A) or Di (Instr. 3,	ispose	d of (D)	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	10/27/2004		M	210 (1)	A	\$ 39.84	7,285	D	
Common Stock	10/27/2004		F	368	D	\$ 69.085	7,285	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. Transacti Code (Instr. 8)	Derivative		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		88 II S S ((
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Option to Buy	\$ 39.84	10/27/2004		M		500 (1)	(2)	08/06/2012	Common Stock	500 (1)	
Option to Buy	\$ 69.76	10/27/2004		A	290		10/27/2005	08/06/2012	Common Stock	290	

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		

MULLER KLAUS PETER COMMERZBANK AG **KAISERPLATZ** FRANKFURT AM MAIN, GERMANY D-60261

Signatures

Aarti P. Amin, 10/28/2004 Attorney-in-Fact

**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).

X

- (1) "Pyramid" stock option exercise resulting in net acquisition of 210 shares.
- (2) The option vested in two equal installments on 8/7/2003 and 8/7/2004.
- (3) Granted under the Corporation's Non-Employee Directors Stock Option Plan in a transaction exempt under Rule 16b-3.
- (4) Granted under the Corporation's 2004 Non-Employee Directors' Stock Incentive Plan.

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.

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