

PARKER HANNIFIN CORP  
 Form 4  
 May 20, 2008

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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 \*  
**BANKS LEE C**

(Last) (First) (Middle)

**PARKER-HANNIFIN CORPORATION, 6035 PARKLAND BOULEVARD**

(Street)

**CLEVELAND, OH 44124-4141**

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**PARKER HANNIFIN CORP [PH]**

3. Date of Earliest Transaction (Month/Day/Year)  
**05/16/2008**

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)  
**Senior VP - Operating Officer**

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)
			Code	V	Amount	(D)	Price
Common Stock					6,861.444	I	Parker Retirement Savings Plan
Common Stock					27,549	D	
Common Stock	05/16/2008		S		1,600	D	\$ 84.451
					3,894	I	Elizabeth K. Banks Revocable Trust

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Common Stock	05/16/2008	S	100	D	\$ 84.45	3,794	I	Elizabeth K. Banks Revocable Trust
Common Stock	05/16/2008	S	100	D	\$ 84.46	3,694	I	Elizabeth K. Banks Revocable Trust
Common Stock	05/16/2008	S	200	D	\$ 84.47	3,494	I	Elizabeth K. Banks Revocable Trust
Common Stock	05/16/2008	S	529	D	\$ 84.5	2,965	I	Elizabeth K. Banks Revocable Trust
Common Stock	05/16/2008	S	1,164	D	\$ 84.51	1,801	I	Elizabeth K. Banks Revocable Trust
Common Stock	05/16/2008	S	200	D	\$ 84.52	1,601	I	Elizabeth K. Banks Revocable Trust
Common Stock	05/16/2008	G V	865	D	\$ 0	736	I	Elizabeth K. Banks Revocable Trust
Common Stock	05/16/2008	G V	280	A	\$ 0	280	I	Elizabeth K. Banks Custodian for Emily Banks
Common Stock	05/16/2008	G V	280	A	\$ 0	280	I	Elizabeth K. Banks Custodian for Joseph Banks
Common Stock	05/16/2008	G V	305	A	\$ 0	305	I	Elizabeth K. Banks Custodian for Thomas Banks

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

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SEC 1474  
(9-02)

**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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Transaction (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

BANKS LEE C  
PARKER-HANNIFIN CORPORATION  
6035 PARKLAND BOULEVARD  
CLEVELAND, OH 44124-4141

Senior VP - Operating Officer

## Signatures

Rhoda M. Minichillo,  
Attorney-in-Fact

05/19/2008

\_\_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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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