

PARKER HANNIFIN CORP
Form 4
April 26, 2006

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 *
WASHKEWICZ DONALD E

(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)
04/24/2006

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)
Chairman and CEO

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 Indirect Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock					23,724.976	I	Parker Retirement Savings Plan
Common Stock					989 ⁽¹⁾	I	Ann Washkewicz Revocable Trust
Common Stock	04/24/2006		M	5,008 ⁽²⁾ A \$ 28.083	87,150	D	
Common Stock	04/24/2006		M	789 ⁽³⁾ A \$	87,939	D	

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Stock						41.8125		
Common Stock	04/24/2006		M	32,339 (4)	A	\$ 35.9375	120,278	D
Common Stock	04/24/2006		F	15,999	D	\$ 84.52	104,279	D
Common Stock	04/24/2006		G V	22,137	D	\$ 0	82,142	D
Common Stock	04/24/2006		G V	22,137	A	\$ 0	27,390	I
								Pamela Washkewicz Revocable Trust

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

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(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 Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option to Buy	\$ 28.083	04/24/2006		M	7,500 (2)	01/30/1998	01/29/2007	Common Stock	7,500 (2)
Option to Buy	\$ 41.8125	04/24/2006		M	1,560 (3)	10/31/1998	10/30/2007	Common Stock	1,560 (3)
Option to Buy	\$ 35.9375	04/24/2006		M	56,260 (4)	(6)	08/08/2010	Common Stock	56,260 (4)
Option to Buy	\$ 82.05	04/24/2006		A	771	04/24/2007	10/30/2007	Common Stock	771
Option to Buy	\$ 82.05	04/24/2006		A	23,921	04/24/2007	08/08/2010	Common Stock	23,921

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

WASHKEWICZ DONALD E
PARKER-HANNIFIN CORPORATION
6035 PARKLAND BOULEVARD
CLEVELAND, OH 44124-4141

X

Chairman and CEO

Signatures

Thomas L. Meyer,
Attorney-in-Fact

04/26/2006

__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) Reflects Mr. Washkewicz's proportionate interest.
- (2) "Pyramid" stock option exercise resulting in net acquisition of 5,008 shares.
- (3) "Pyramid" stock option exercise resulting in net acquisition of 789 shares.
- (4) "Pyramid" stock option exercise resulting in net acquisition of 32,339 shares.
- (5) Granted under the Corporation's 1993 Stock Incentive Program in a transaction exempt under Rule 16b-3.
- (6) The option vested in two equal installments on 8/9/2001 and 8/9/2002.
- (7) Granted under the Corporation's 2003 Stock Incentive Plan in a transaction exempt under Rule 16b-3.

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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