

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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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) | 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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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