

PARKER HANNIFIN CORP
 Form 4
 November 03, 2004

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 *
PISTELL TIMOTHY K

(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)
11/02/2004

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)
VP- FINANCE ADMIN/CFO

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 Beneficial Ownership (Instr. 4)
Common Stock				(A) Price	4,813.278	I	Parker Retirement Savings Plan
Common Stock	11/02/2004		M	(1) \$ 43.042	16,749	D	
Common Stock	11/02/2004		M	(2) \$ 31.375	16,749	D	
Common Stock	11/02/2004		M	(3) \$ 45	16,749	D	

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Common Stock	11/02/2004	M	3,306 (4)	A	\$ 35.9375	16,749	D
Common Stock	11/02/2004	M	2,715 (5)	A	\$ 44.42	16,749	D
Common Stock	11/02/2004	F	4,097	D	\$ 72.56	16,749	D

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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Option to Buy	\$ 43.042	11/02/2004		M	4,065 (1)	08/13/1998 08/12/2007	Common Stock 4,065 (1)
Option to Buy	\$ 31.375	11/02/2004		M	6,090 (2)	08/12/1999 08/11/2008	Common Stock 6,090 (2)
Option to Buy	\$ 45	11/02/2004		M	4,960 (3)	(7) 08/10/2009	Common Stock 4,960 (3)
Option to Buy	\$ 35.9375	11/02/2004		M	6,550 (4)	(8) 08/08/2010	Common Stock 6,550 (4)
Option to Buy	\$ 44.42	11/02/2004		M	7,000 (5)	(9) 08/07/2011	Common Stock 7,000 (5)
Option to Buy	\$ 72.28	11/02/2004		A	2,411	11/02/2005 08/12/2007	Common Stock 2,411
Option to Buy	\$ 72.28	11/02/2004		A	2,633	11/02/2005 08/11/2008	Common Stock 2,633
Option to Buy	\$ 72.28	11/02/2004		A	3,076	11/02/2005 08/10/2009	Common Stock 3,076
Option to Buy	\$ 72.28	11/02/2004		A	3,244	11/02/2005 08/08/2010	Common Stock 3,244

Option to Buy	\$ 72.28	11/02/2004	A	4,285	11/02/2005	08/07/2011	Common Stock	4,285
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PISTELL TIMOTHY K PARKER-HANNIFIN CORPORATION 6035 PARKLAND BOULEVARD CLEVELAND, OH 44124-4141			VP- FINANCE ADMIN/CFO	

Signatures

Rhoda M. Minichillo, Attorney-in-Fact	11/03/2004
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__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) "Pyramid" stock option exercise resulting in net acquisition of 1,654 shares.
- (2) "Pyramid" stock option exercise resulting in net acquisition of 3,457 shares.
- (3) "Pyramid" stock option exercise resulting in net acquisition of 1,884 shares.
- (4) "Pyramid" stock option exercise resulting in net acquisition of 3,306 shares.
- (5) "Pyramid" stock option exercise resulting in net acquisition of 2,715 shares.
- (6) Granted under the Corporation's 1993 Stock Incentive Program in a transaction exempt under Rule 16b-3.
- (7) The option vested in two equal installments on 8/11/2000 and 8/11/2001.
- (8) The option vested in two equal installments on 8/9/2001 and 8/9/2002.
- (9) The option vested in two equal installments on 8/8/2002 and 8/8/2003.
- (10) 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. 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.