

Edgar Filing: PARKER HANNIFIN CORP - Form 4

PARKER HANNIFIN CORP
 Form 4
 June 11, 2001

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 WASHINGTON, D.C. 20549
 FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

() Check this box if no longer subject to Section 16.
 Form 4 or Form 5 obligations may continue. See Instructions 1(b).

1. Name and Address of Reporting Person

HIEMSTRA, MICHAEL J
 6035 PARKLAND BOULEVARD
 CLEVELAND, OH 44124-4141
 USA

2. Issuer Name and Ticker or Trading Symbol

PARKER-HANNIFIN CORPORATION
 PH

3. IRS or Social Security Number of Reporting Person (Voluntary)

382-48-8797

4. Statement for Month/Year

May 31, 2001

5. If Amendment, Date of Original (Month/Year)

6. Relationship of Reporting Person(s) to Issuer (Check all applicable)

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

VICE PRESIDENT - FINANCE AND ADMINISTRATION AND CHIEF FINANCIAL OFFICER

7. Individual or Joint/Group Filing (Check Applicable Line)

(X) 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	2. Transaction Date	3. Code	4. Securities Acquired (A) or Disposed of (D) Amount	A/D	Price	5. Amount of Securities Beneficially Owned at End of Month
Common Stock						4,313.593 (1)
Common Stock	5/17/01	M	15,125 (2)	A	\$17.889	28,697
Common Stock	5/17/01	F	1,740	D	\$49.010	28,697
Common Stock	5/17/01	M	8,880 (3)	A	\$18.667	28,697
Common Stock	5/17/01	F	3,015	D	\$49.010	28,697
Common Stock	5/17/01	M	10,450 (4)	A	\$26.083	28,697
Common Stock	5/17/01	F	3,548	D	\$49.010	28,697

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Common Stock	5/17/01	S	16,152	S	\$48.9734	28,697
Common Stock						11,967
Common Stock						2,250

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Derivative Security	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date	4. Transaction Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D)	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities	8. Put or Call
Option to Buy	\$17.889	5/17/01	M	8,100 (2)	D 4/22/95 - 4/21/04	Common Stock	8,100 (2) (5)
Option to Buy	\$18.6670	5/17/01	M	14,400 (3)	D 8/31/95 - 8/30/04	Common Stock	14,400 (1) (5)
Option to Buy	\$26.0830	5/17/01	M	22,500 (4)	D 8/16/96 - 8/15/05	Common Stock	22,500 (1) (5)
Phantom Stock Units	1-for-1						

Explanation of Responses:

(1) Parker Retirement Savings Plan, as of March 31, 2001, the latest date for which information is available.

(2) "Pyramid" stock option exercise resulting in net acquisition of 5,125 shares.

(3) "Pyramid" stock option exercise resulting in net acquisition of 8,880 shares.

(4) "Pyramid" stock option exercise resulting in net acquisition of 10,450 shares.

(5) Granted under the Corporation's 1993 Stock Incentive Program in a transaction exempt under Rule 16b-3.

(6) Mr. Hiemstra also owns 92,765 options granted pursuant to the Corporation's 1993 Stock Incentive Program at various exercise prices and expiration dates as previously reported.

(7) Savings Restoration Plan, as of March 30, 2001, the latest date for which information is available.

SIGNATURE OF REPORTING PERSON

Thomas L. Meyer, Attorney-in-Fact

DATE

June 11, 2001