

PISTELL TIMOTHY K
Form 4
February 03, 2011

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 *
PISTELL TIMOTHY K

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

PARKER-HANNIFIN CORPORATION, 6035 PARKLAND BOULEVARD

3. Date of Earliest Transaction (Month/Day/Year)
02/02/2011

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Executive Vice President

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

CLEVELAND, OH 44124-4141

(City) (State) (Zip)

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					7,767.937	I	Parker Retirement Savings Plan
Common Stock					1,954	I	Linda S. Pistell Revocable Trust
Common Stock	02/02/2011		M	48,450 A	\$ 60,9334	D	

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Common Stock	02/02/2011	M	27,333	A	\$ 65.34	115,158	D
Common Stock	02/02/2011	M	24,968	A	\$ 49.46	140,126	D
Common Stock	02/02/2011	F	79,183	D	\$ 90.45	60,943	D
Common Stock	02/02/2011	S	21,568	D	\$ 89.87	39,375	D
Common Stock	02/02/2011	S	<u>19,000</u> (1)	D	\$ 90.48	20,375	D

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

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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)	Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Option to buy with tandem stock appreciation right	\$ 60.9334	02/02/2011		M	48,450	<u>(2)</u> 08/14/2017	Common Stock	48,450
Option to buy with tandem stock appreciation right	\$ 65.34	02/02/2011		M	27,333	<u>(3)</u> 08/12/2018	Common Stock	27,333
Option to buy with tandem stock	\$ 49.46	02/02/2011		M	24,968	<u>(4)</u> 08/11/2019	Common Stock	24,968

