PARKER HANNIFIN CORP

Form 4 March 21, 2006

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB Number: 3235-0287

Estimated average

5. Relationship of Reporting Person(s) to

Issuer

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005

Form 4 or Form 5 obligations may continue. See Instruction

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

2. Issuer Name and Ticker or Trading

Symbol

burden hours per response... 0.5

OMB APPROVAL

1(b).

Stock

(Print or Type Responses)

MYSLENSKI JOHN D

1. Name and Address of Reporting Person *

		PARKER HANNIFIN CORP [PH]					(Check all applicable)			
CORPORA	(First) HANNIFIN ATION, 6035 ND BOULEVAR	(Month, 03/17/	3. Date of Earliest Transaction (Month/Day/Year) 03/17/2006				Director 10% Owner Other (specify below) below) EVP-Sales/Marketing/Operations			
	4. If An	f Amendment, Date Original				6. Individual or Joint/Group Filing(Check				
CLEVELA	ed(Month/Day/Year)				Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person					
(City)	(State) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned									
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	e 2A. Deemed Execution Date, if any (Month/Day/Year)	n Date, if Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) Oay/Year) (Instr. 8) (A) or		of (D)	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					(-)		4,947.455	I	Parker Retirement Savings Plan	
Common Stock	03/17/2006		M	16,114 (1)	A	\$ 44.42	72,717	D		
Common	03/17/2006		F	6,680	D	\$ 82.32	66,037	D		

82.32

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. Transactio Code (Instr. 8)	5. Number of onDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amoun Underlying Securit (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amo or Num of Sh
Option to Buy	\$ 44.42	03/17/2006		M		35,000 (1)	(2)	08/07/2011	Common Stock	35,0 (1
Option to Buy	\$ 82.72	03/17/2006		A	18,886		03/17/2007	08/07/2011	Common Stock	18,8

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

MYSLENSKI JOHN D PARKER-HANNIFIN CORPORATION 6035 PARKLAND BOULEVARD CLEVELAND, OH 44124

EVP-Sales/Marketing/Operations

Signatures

Rhoda M. Minichillo, Attorney-in-Fact 03/21/2006

**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) "Pyramid" stock option exercise resulting in net acquisition of 16,114 shares.
- (2) The option vested in two equal installments on 8/8/2002 and 8/8/2003.
- (3) Granted under the Corporation's 1993 Stock Incentive Program in a transaction exempt under Rule 16b-3.
- (4) 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.

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