

PARKER HANNIFIN CORP
Form 4
December 16, 2002

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

OMB APPROVAL

FORM 4

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

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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

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1. Name and Address of Reporting Person* Piraino, Thomas A. (Last) (First) (Middle)			2. Issuer Name and Ticker or Trading Symbol PARKER-HANNIFIN CORPORATION (PH)				6. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Vice President, General Counsel and Secretary		
Parker-Hannifin Corporation 6035 Parkland Boulevard			3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)				4. Statement for Month/Day/Year August 7, 2002		
(Street) Cleveland, OH 44124-4141			5. If Amendment, Date of Original (Month/Day/Year)				7. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		

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 & 5)			5. Amount of Securities Beneficially Owned Following Reported Transactions(s) (Instr. 3 & 4)		6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		7. Nature of Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price									
Common Stock	8/14/02		I	V	2,578.53	A	\$40.63			6,869.9734			I	(1)		
Common Stock	8/7/02		A(2)	V	2,984	A	(2)			7,804			D			

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.
* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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FORM 4 (continued) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security	2. Conversion or Exercise Price of	3. Transaction Date	3A. Deemed Execution Date,	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/	7. Title and Amount of Underlying Securities	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially	10. Ownership Form	11. Nature of Indirect Beneficial Ownership
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(Instr. 3)	Derivative Security	(Month/Day/Year)	if any (Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D)		Year	(Instr. 3 & 4)		Owned Following Reported Transaction(s) (Instr. 4)	of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	(Instr. 4)			
					(Instr. 3, 4 & 5)			Title	Amount or Number of Shares						
				Code	V	(A)	(D)	Date Exer-cisable	Expira-tion Date						
Option to Buy	\$39.8400	8/7/02		A	V	10,350		8/7/03	8/6/12	Common Stock	10,350	(3)	10,350(4)	D	
Option to Buy	\$39.8400	8/7/02		A	V	10,350		8/7/04	8/6/12	Common Stock	10,350	(3)	10,350(4)	D	

Explanation of Responses:

(1) Parker Retirement Savings Plan.

(2) Award of restricted stock under the Corporation's 1993 Stock Incentive Program in a transaction exempt under Rule 16b-3.

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

(4) In addition to the options reported hereon, Mr. Piraino owns 50,573 additional options which were granted pursuant to the Corporation's 1993 Stock Incentive Program, at various exercise prices and expiration dates, as previously reported.

By: /s/ **Thomas L. Meyer, Attorney-in-Fact**

12/16/02

Date

**Signature of Reporting Person

**Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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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