

PARKER HANNIFIN CORP
Form 4
September 10, 2002

FORM 4

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

OMB APPROVAL

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

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response. . .0.5

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(f) of the Investment Company Act of 1940

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(Print or Type Responses)

1. Name and Address of Reporting Person* Ely, Jr., Paul C.			2. Issuer Name and Ticker or Trading Symbol PARKER-HANNIFIN CORPORATION			6. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director — 10% Owner <input type="checkbox"/> Officer (give title below) — Other (specify below)		
(Last) (First) (Middle) 3 Alexis Court			3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)			4. Statement for Month/Year September 6, 2002		
(Street) Menlo Park, CA 94025			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		
(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)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 & 5)			5. Amount of Securities Beneficially Owned at End of Month (Instr. 3 & 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
		Code	V	Amount	(A) or (D)	Price			
Common Stock							3,615	D	
Common Stock							1,611	I	Marital Trust
Common Stock							952	I	Survivor's Trust

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).

(Over)
SEC 1474
(3-99)

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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 (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 & 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 & 4)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned at End of Month (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Phantom Stock Units	1-for-1	9/6/02	A		17,448 ⁽¹⁾				Common Stock	17,448		3871.510	I	⁽²⁾
Option to Buy	\$39.84	8/07/02	A	V	500		8/07/03	8/06/12	Common Stock	500	⁽³⁾	500 ⁽⁴⁾	D	
Option to Buy	\$39.84	8/07/02	A	V	500		8/07/04	8/06/12	Common Stock	500	(3)	500 ⁽⁴⁾	D	

Explanation of Responses:

- (1) Reinvestment of quarterly dividend equivalents in Phantom Stock Account in Directors Deferred Compensation Plan.
- (2) Directors' Deferred Compensation Plan.
- (3) Granted under the Corporation's Non-Employee Directors Stock Option Plan in a transaction exempt under Rule 16b-3.
- (4) In addition to the options reported hereon, Mr. Ely also owns 5,900 additional options which were granted pursuant to the Corporation's Non-Employee Directors Stock Option Plan, at various exercise prices and expiration dates as previously reported.

THOMAS L. MEYER, ATTORNEY-IN-FACT

September 10, 2002

**Signature of Reporting Person

Date

**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 provided is insufficient, See Instruction 6 for procedure.

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