

PARKER HANNIFIN CORP  
Form 4  
October 25, 2004

**FORM 4**

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

OMB APPROVAL

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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 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 \*  
MYSLENSKI JOHN D

(Last) (First) (Middle)

PARKER-HANNIFIN CORPORATION, 6035 PARKLAND BOULEVARD

(Street)

CLEVELAND, OH 44124

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
10/21/2004

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
EVP-Sales/Marketing/Operations

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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 (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 Beneficial Ownership (Instr. 4)
Common Stock				(A) Price	4,781.436	I	Parker Retirement Savings Plan
Common Stock	10/21/2004		M	(1) \$ 43.042	53,399	D	
Common Stock	10/21/2004		M	(2) \$ 45	53,399	D	
Common Stock	10/21/2004		M	(3) \$ 35.9375	53,399	D	

Common Stock 10/21/2004 F 5,861 D \$ 68.72 53,399 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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Option to Buy	\$ 43.042	10/21/2004		M	5,235 <u>(1)</u>	08/13/1998 08/12/2007	Common Stock 5,235 <u>(1)</u>
Option to Buy	\$ 45	10/21/2004		M	16,390 <u>(2)</u>	<u>(5)</u> 08/10/2009	Common Stock 16,390 <u>(2)</u>
Option to Buy	\$ 35.9375	10/21/2004		M	23,090 <u>(3)</u>	<u>(6)</u> 08/08/2010	Common Stock 23,090 <u>(3)</u>

## 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

Aarti P. Amin,  
Attorney-in-Fact 10/25/2004  
   \*\*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 1,956 shares.
- (2) "Pyramid" stock option exercise resulting in net acquisition of 5,658 shares.
- (3) "Pyramid" stock option exercise resulting in net acquisition of 11,015 shares.
- (4) Granted under the Corporation's 1993 Stock Incentive Program in a transaction exempt under Rule 16b-3.
- (5) The option vested in two equal installments on 8/11/2000 and 8/11/2001.
- (6) The option vested in two equal installments on 8/9/2001 and 8/9/2002.

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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