

Cullman Jeffery A  
Form 4  
February 15, 2011

**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 \*  
Cullman Jeffery A

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)

3. Date of Earliest Transaction (Month/Day/Year)  
02/14/2011

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
VP, President - Hydraulics Grp

PARKER-HANNIFIN CORPORATION, 6035 PARKLAND BOULEVARD

(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 Beneficial Ownership (Instr. 4)
Common Stock				(A) or (D)			Parker Retirement Savings Plan
Common Stock	02/14/2011		M	15,300 A	\$ 49,7534	29,673	D
Common Stock	02/14/2011		F	10,555 D	\$ 92.88	19,118	D
Common Stock	02/14/2011		S	400 D	\$ 92.881	18,718	D

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Common Stock	02/14/2011	S	1,567	D	\$ 92.892	17,151	D
Common Stock	02/14/2011	S	700	D	\$ 92.901	16,451	D
Common Stock	02/14/2011	S	200	D	\$ 92.904	16,251	D
Common Stock	02/14/2011	S	100	D	\$ 92.913	16,151	D
Common Stock	02/14/2011	S	685	D	\$ 92.921	15,466	D
Common Stock	02/14/2011	S	1,074	D	\$ 92.922	14,392	D
Common Stock	02/14/2011	S	19	D	\$ 92.923	14,373	D

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

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(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. 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
Stock Appreciation Right	\$ 49.7534	02/14/2011		M		15,300		<u>(1)</u>	08/15/2016	Common Stock	15,300

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Cullman Jeffery A PARKER-HANNIFIN CORPORATION			VP, President - Hydraulics Grp	

6035 PARKLAND BOULEVARD  
CLEVELAND, OH 44124-4141

## Signatures

Rhoda M. Minichillo,  
Attorney-in-Fact

02/15/2011

\_\_\_\_\_\*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) The SAR vested in three equal annual installments beginning 8/16/2007.

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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