

PARKER HANNIFIN CORP

Form 4

August 10, 2001

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

() Check this box if no longer subject to Section 16.

Form 4 or Form 5 obligations may continue. See Instructions 1(b).

1. Name and Address of Reporting Person

ELY JR, PAUL C

3 ALEXIS COURT

MENLO PARK, CA 94025

USA

2. Issuer Name and Ticker or Trading Symbol

PARKER-HANNIFIN CORPORATION

PH

3. IRS or Social Security Number of Reporting Person (Voluntary)

4. Statement for Month/Year

June 30, 2001

5. If Amendment, Date of Original (Month/Year)

6. Relationship of Reporting Person(s) to Issuer (Check all applicable)

(X) Director () 10% Owner () Officer (give title below) () Other

(specify below)

7. Individual or Joint/Group Filing (Check Applicable Line)

(X) 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	2. Transaction Date	3. Transaction Code	4. Securities Acquired (A) or Disposed of (D) Amount	5. Amount of Securities Beneficially Owned at End of Month
			A/ D	Price

Common Stock

16,178

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Derivative Security	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date	4. Transaction Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D) Amount	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities	8. Put or Call
				A/ D	Exercisable Date/Expiration Date	Title and Number of Shares	

Phantom Stock Units

1-for-1 (1)

A(1) V 64.438

A

Common Stock 64.438

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Option to Buy	\$35.9375 8/9/0 A	V 550	A	8/9/0 8/8/1 Common Stock 550	(3)
	0			1 0	

Option to Buy	\$35.9375 8/9/0 A	V 550	A	8/9/0 8/8/1 Common Stock 550	(3)
	0			2 0	

Explanation of Responses:

(1) Reinvestment of quarterly dividend equivalents in Phantom Stock Account in Directors Deferred Compensation Plan from July 1, 2000 through June 29, 2001.

(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) Mr. Ely also owns 4,100 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.

SIGNATURE OF REPORTING PERSON

Thomas L. Meyer, Attorney-in-Fact

DATE

August 10, 2001