

PARKER HANNIFIN CORP  
 Form 4  
 May 15, 2014

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL

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**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 \*  
 MAXWELL MARTIN C

(Last) (First) (Middle)

PARKER-HANNIFIN CORPORATION, 6035 PARKLAND BOULEVARD

(Street)

CLEVELAND, OH 44124-4141

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
 05/13/2014

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)  
 VP - CTIO

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	4,442.403	I	Parker Retirement Savings Plan
Common Stock	05/13/2014		M	3,897 A \$ 76.6334	37,614	D	
Common Stock	05/13/2014		F	2,854 D \$ 126.25	34,760	D	
Common Stock	05/13/2014		S	1,043 D \$ 126.247	33,717	D	

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(1)

Common Stock	05/13/2014		M	5,904	A	\$ 89.04	39,621	D
Common Stock	05/13/2014		F	4,905	D	\$ 126.19	34,716	D
Common Stock	05/13/2014		S	999	D	\$ 126.23 (2)	33,717	D
Common Stock	05/13/2014		M	11,700	A	\$ 65.34	45,417	D
Common Stock	05/13/2014		F	8,683	D	\$ 126.08	36,734	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 Underlying Security (Instr. 3 and 4)
					V	(A) (D)	Date Exercisable	Expiration Date	
Option to Buy	\$ 76.6334	05/13/2014		M		3,897	09/20/2008	08/10/2014	Common Stock
Stock Appreciation Right	\$ 89.04	05/13/2014		M		5,904	01/11/2014	08/09/2015	Common Stock
Option to Buy with Tandem Stock Appreciation Right	\$ 65.34	05/13/2014		M		11,700	(3)	08/12/2018	Common Stock
Stock Appreciation Right	\$ 126.04	05/13/2014		A		6,064	05/13/2015	08/12/2018	Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MAXWELL MARTIN C PARKER-HANNIFIN CORPORATION 6035 PARKLAND BOULEVARD CLEVELAND, OH 44124-4141			VP - CTIO	

## Signatures

Rhoda M. Minichillo,  
Attorney-in-Fact

05/15/2014

\_\_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 price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$126.220 to \$126.250, inclusive. The reporting person undertakes to provide to Parker-Hannifin Corporation, any security holder of Parker-Hannifin Corporation, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnote 1 to this Form 4.

(2) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$126.193 to \$126.240, inclusive. The reporting person undertakes to provide to Parker-Hannifin Corporation, any security holder of Parker-Hannifin Corporation, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnote 2 to this Form 4.

(3) The option with tandem SAR vested in three equal annual installments beginning 8/13/2009.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.