

Edgar Filing: PARKER HANNIFIN CORP - Form 4

PARKER HANNIFIN CORP

Form 4

April 10, 2002

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

SULLIVAN, DENNIS W

PARKER HANNIFIN CORPORATION

6035 PARKLAND BOULEVARD

CLEVELAND, OHIO 44124

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

March 31, 2002

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

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

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

(specify below)

EXECUTIVE VICE PRESIDENT

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. Code	4. Securities Acquired (A) or Disposed of (D) Amount	5. Amount of Securities Beneficially Owned at End of Month
Common Stock				135.703 (1)
Common Stock	3/5/02	M	15,582 (2)	107,317
Common Stock	3/5/02	F	5,135	107,317

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. Derivative Securities Acquired (A) or Disposed of (D)	5. Number of Derivative Securities Acquired (A) or Disposed of (D)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities	8. Put or Call

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	Priority	Date	Code	V	Amount		Expirable			
Option to Buy	\$18.667	3/5/02	M		23,850 (2)	D	8/31/95	8/30/04	Common Stock	23,850 (1) (3)

Explanation of Responses:

(1) Parker Retirement Savings Plan, as of December 31, 2001, the latest date for which information is available.

(2) "Pyramid" stock option exercise resulting in net acquisition of 15,582 shares.

(3) Granted under the Corporation's 1993 Stock Incentive Program in a transaction exempt under Rule 16b-3.

(4) Mr. Sullivan also owns 251,090 additional options which were granted pursuant to the Corporation's 1993 Stock Incentive Program, at various exercise prices and expiration dates, as previously reported.

SIGNATURE OF REPORTING PERSON

Thomas L. Meyer, Attorney-in-Fact

DATE

April 10, 2002