PARKER HANNIFIN CORP
Form 4
June 06, 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
   MACKIE, THOMAS W.
   6035 PARKLAND BOULEVARD
   CLEVELAND, OH 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
   May 31, 2002
5. If Amendment, Date of Original (Month/Year)

6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
   ( ) Director ( ) 10% Owner (X) Officer (give title below) ( ) Other (specify below)
   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. Transaction Code	V	4. Securities Acquired (A) or Disposed of (D) Amount	A/D	Price	5. Amount of Securities Beneficially Owned at End of Month
Common Stock							5,086.298(1)
Common Stock	5/1/02	M		3,283(2)	A	$28.083	1,999
Common Stock	5/1/02	F		1,082	D	$49.95	1,999
Common Stock	5/6/02	S		2,000	D	$48.83	1,999

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

1.Title of Derivative Security	2.Conversion or Exercise Price of Derivative	3. Transaction	4.	5.Number of Derivative Securities Acquired(A) or Disposed of(D) A/	6.Date Exercisable and Expiration Date(Month/Day/Year) Date Exer- | Expiration	7.Title and Amount of Underlying Securities Title and Number	8.P of vat Sec rit

	Secu- rity	Date	Code	V	Amount	D	cisa- ble	Date	of Shares		
Phantom Stock Units	1-for-1										
Option to Buy	$28.083	5/1/02	M		7,500(2)	D	1/30/98	1/29/07	Common Stock	7,500(2)	(4)

Explanation of Responses:
1) Parker Retirement Savings Plan, as of March 31, 2002, the latest date for which information is available.
2) "Pyramid" stock option exercise result in net acquisition of 3,283 shares.
3) Savings Restoration Plan, as of March 31, 2002, the latest date for which information is available.
4) Granted under the Corporation's 1993 Stock Incentive Program in a transaction exempt under Rule 16b-3.
5) Mr. Mackie also owns 43,450 additional options 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
June 6, 2002