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Parker Declares Quarterly Cash Dividend

CLEVELAND, Jan. 28 /PRNewswire-FirstCall/ -- Parker Hannifin Corporation (NYSE: PH), the global leader in motion and control technologies, today announced that its Board of Directors has declared a regular quarterly cash dividend of 25 cents per share of common stock to shareholders of record as of February 18, 2010. The dividend is payable March 5, 2010.

The company noted that its focus on generating strong operating cash flows has given it the financial flexibility to reduce outstanding debt levels, while maintaining its long standing dividend payout record. The company generated operating cash flow of \$346 million, or 14.7 percent of sales in the quarter ending December 31, 2009, and has lowered its debt-to-debt equity ratio below 30 percent. This is the company's 239th consecutive quarterly dividend and comprises a distribution of approximately \$40 million. Parker has increased its annual dividends paid to shareholders for 53 consecutive years, among the top five longest-running dividend-increase records in the S&P 500 Index.

With annual sales exceeding \$10 billion in fiscal year 2009, Parker Hannifin is the world's leading diversified manufacturer of motion and control technologies and systems, providing precision-engineered solutions for a wide variety of mobile, industrial and aerospace markets. The company employs approximately 52,000 people in 48 countries around the world. Parker has increased its annual dividends paid to shareholders for 53 consecutive years, among the top five longest-running dividend-increase records in the S&P 500 index. For more information, visit the company's web site at <http://www.parker.com>, or its investor information site at <http://www.phstock.com>.

SOURCE Parker Hannifin Corporation