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 <CAPTION>
 PRICING SUPPLEMENT NO. 7
 TRADE DATE: September 28, 2001
 (To Prospectus Supplement dated April 6, 1998
 including the Prospectus dated March 23, 1998)

Rule 424(b) (2)
 Registration Nos. 333-47955
 333-02761
 CUSIP No. 70109HAG0

PARKER-HANNIFIN CORPORATION

MEDIUM-TERM NOTES

Due More Than Nine Months from Date of Issue

| | | | |
|---|--------------------------|---|--------------------------|
| <input type="checkbox"/> Floating Rate Note (X) | <input type="checkbox"/> | <input type="checkbox"/> ___% Fixed Rate Note | <input type="checkbox"/> |
|---|--------------------------|---|--------------------------|

Principal Amount: \$200,000,000
 Original Issue Date: October 1, 2001
 Dollars

Issue Price: 100%
 Specified Currency: U.S.

Interest Accrual Date: October 1, 2001
 October 1, 2003
 Redemption Date(s): N/A
 of Renewal
 Redemption Price(s): N/A
 Date(s): None
 Maturity Date:
 New Maturity Notice
 Date(s): None

Authorized Denominations (if other than denominations of \$1,000 and integral multiples of \$1,000 in excess thereof in U.S. Dollars): N/A

Interest Payment Period: Quarterly

Repayment Date(s): None
 Repayment Price(s): None
 Interest Payment Dates: January 1, April 1, July 1 and October 1

Total Amount of OID: N/A
 Yield to Maturity: N/A
 Yes () No
 Global Security: (X)

Initial Accrual Period OID: N/A
 Method Used to Determine Yield to Maturity and Initial Accrual Period OID: N/A
 Exchange Rate Agent: N/A
 Historical Exchange Rate: N/A

(Only applicable to Floating Rate Notes):
 80 b.p.
 Spread (plus or minus): plus

Initial Interest Rate: 3.40%
 Index Maturity: 3 months
 Base Rate(s): LIBOR
 If LIBOR, Designated LIBOR Page:
 National City Bank
 () LIBOR Reuters
 (X) LIBOR Telerate
 Spread Multiplier: N/A
 Maximum Interest Rate: N/A
 Minimum Interest Rate: N/A
 Calculation Rate Agent:

Incorporated
 Name of Agents: Morgan Stanley & Co.

Index Currency: U.S. Dollars
 Commission:
 Interest Reset Period: Quarterly
 Interest Reset Dates: January 1, April 1,
 \$199,500,000.00
 July 1 and October 1
 Agents' Aggregate Discount or
 \$500,000
 Net Proceeds to Co.:

() Agent is acting as Agent for the sale of the Notes by the Company at a price to the public of () 100% of the Principal Amount
 or () ___% of the Principal Amount.

(X) Agent is purchasing the Notes from the Company as Principal for resale to Investors and other purchasers at (X) a fixed initial public offering price of 100% of the principal amount; () a fixed initial public offering price of ___% of the principal amount;
 or () varying prices relating to prevailing market prices at time of resale as determined by the Agent.

Additional Terms: None

Recent Development: On September 27, 2001, a rating agency announced that they had placed the Company's debt ratings under review for possible downgrade.

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