SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 11-K

[X] ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended December 31, 2001

OR

[_] TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from .... to ....

Commission file number 1-4982

A. Full title of the plan and the address of the plan, if different from that of the issuer named below:

PARKER RETIREMENT SAVINGS PLAN

B. Name of issuer of the securities held pursuant to the plan and the address of its principal executive office:

PARKER-HANNIFIN CORPORATION
6035 PARKLAND BOULEVARD
CLEVELAND, OHIO 44124-4141

PARKER RETIREMENT SAVINGS PLAN

INDEX OF FINANCIAL STATEMENTS

Independent Auditors' Report

To the Participants and Board of Directors
Parker-Hannifin Corporation
Parker Retirement Savings Plan

We have audited the accompanying statements of net assets available for benefits of the Parker Retirement Savings Plan as of December 31, 2001 and 2000, and the related statements of changes in net assets available for benefits for the years then ended. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Parker Retirement Savings Plan as of December 31, 2001 and 2000, and the changes in net assets available for benefits for the years then ended in conformity with accounting principles generally accepted in the United States of America.

Our audits were performed for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedules listed in the accompanying index are presented for the purpose of additional analysis and are not a required part of the basic financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. These supplemental schedules are the responsibility of the Plan's management. The supplemental schedules have been subjected to the auditing procedures applied in the audits of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Hausser + Taylor LLP
Beachwood, Ohio
June 18, 2002

PARKER RETIREMENT SAVINGS PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AT DECEMBER 31, 2001 AND 2000
(Dollars in Thousands)

<TABLE>
<CAPTION>

<S>	2001 <C>	2000 <C>
ASSETS		
Investments (Notes 1, 6 & 8)	$ 1,535,544	$ 1,367,188
Accrued interest and dividends	1,268	1,389
Other	2,124	1,987
Total assets	1,538,936	1,370,564
LIABILITIES		
Notes payable (Note 5)	97,244	94,188
Other	3,662	4,343
Total liabilities	100,906	98,531
Net Assets Available for Benefits	$ 1,438,030	$ 1,272,033

</TABLE>

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2001 AND 2000
(Dollars in Thousands)

<TABLE>
<CAPTION>

<S>	2001 <C>	2000 <C>
ADDITIONS		
Participant contributions (Notes 1, 2 & 4)	$ 72,253	$ 74,466
Employer contributions (Notes 1, 2 & 4)	33,415	29,942
Interest income	21,256	26,821
Dividend income	9,580	9,727
Transfers from other plans (Note 12)	132,961	-
Total additions	269,465	140,956
DEDUCTIONS		

Distributions to participants	78,332	65,385
Net depreciation in the fair value of investments (Notes 1 & 6)	17,839	103,760
Interest expense	5,474	6,136
Trustee fees and expenses	1,823	1,677
Total deductions	103,468	176,958
Net increase (decrease) in Assets Available for Benefits	165,997	(36,002)
Net Assets Available - Beginning of year	1,272,033	1,308,035
Net Assets Available - End of year	$ 1,438,030	$ 1,272,033

</TABLE>

The accompanying notes are an integral part of the financial statements.

NOTES TO FINANCIAL STATEMENTS
(Dollars in Thousands)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Investment Valuation

The investments in Parker-Hannifin Corporation (the Company) common shares, non-convertible corporate bonds, U.S. Government bonds, Key Trust Employee Benefits Value Equity and Fixed Income Funds, PIMCO Total Return Fund, Aetna Small Company Fund, Capital Guardian International Equity Fund, the SSgA S&P 500 Index Fund, the Federated Equity Income Fund, the Janus Fund, and the John Hancock Technology Fund are valued at quoted market prices as of the last reported trade price on the last business day of the period. The Parker Retirement Savings Plan (the Plan) presents in the Statement of Changes in Net Assets Available for Benefits the net appreciation (depreciation) in the fair value of its investments which consists of the realized gains or losses from the sale of investments and the unrealized appreciation (depreciation) on investments held by the Plan.

Investments in the Key Trust Employee Benefits Money Market Fund are valued at market, which approximates cost. Refer to Note 8 for information relating to the Contract Income Fund.

Management believes that the Plan's investments are well diversified and do not create a significant concentration of credit risk. Participants assume all risk in connection with any decrease in the market price of any securities in all the Funds. Although the annual rates of return with respect to the contracts held in the Contract Income Fund are guaranteed by major insurance and bank companies, the Company does not make any representations as to the financial capability of such companies or their ability to make payments under the contracts.

Contributions

Participants may make contributions on a before tax and/or after tax basis. Contributions from employees and the Company are recorded in the period that payroll deductions are made from Plan participants.

Company contributions are invested solely in a non-participant directed ESOP Fund, which holds primarily Company stock.

Other

Purchases and sales of securities are reflected on a trade-date basis.

Dividend income is recorded on the ex-dividend date. Interest and other income are recorded as earned on the accrual basis.

Costs incident to the purchase and sale of securities, such as brokerage commissions and stock transfer taxes, as well as investment advisory fees, are charged to the funds to which they relate and are netted against interest income. Certain costs and expenses incurred in administering the Plan are paid out of the Plan's assets and the Company pays the remainder.

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

Benefits are recorded when paid.

2. DESCRIPTION OF PLAN

General

The following description of the Plan provides only general information. Participants should refer to the Plan document or summary plan description for a more complete description of the Plan's provisions.

The Plan is a defined contribution plan which is available to all U.S. domestic regular, part-time non-union employees, and some union employees (if negotiated). Employees are able to enroll in the Plan the first day of the month following the date of hire. The Plan is subject to Sections 401(a) and 401(k) of the Internal Revenue Code and the provisions of the Employee Retirement Income Security Act (ERISA) of 1974, as amended. The Plan was amended and restated effective January 1, 1999 to reflect certain operational and administrative changes and to comply with tax legislative changes.

Cash

The Plan maintains at a financial institution cash which exceeds federally insured amounts at times and which may, at times, significantly differ from balance sheet amounts due to outstanding checks.

Contributions and Transfers

Participants may elect to contribute, through payroll deductions, not less than 1% nor more than 20% of their total compensation for a Plan year and may change such percentage upon request. The amount which a highly compensated employee may contribute may be limited in order to comply with Internal Revenue Code Sections 401(k) and 401(m). Participants may suspend their contributions at any time and may designate one or more of several available funds in which their contributions are to be invested. Investment elections may be changed at any time. Available funds are:

(a) Parker Hannifin Common Stock Fund - Invested primarily in common shares of the Company purchased on the open market. A participant's contribution is limited to 50% of the total amount invested.

(b) PIMCO Total Return Fund - Invested primarily in securities which have a fixed rate of return such as U.S. government and corporate debt securities, mortgage and other asset-backed securities, U.S. dollar and foreign currency-denominated securities of foreign issuers, and money market instruments.

(c) Equity Fund - Invested primarily in common stock of high-quality medium and large capitalization companies other than the Company.

(d) Contract Income Fund - Invested primarily in high-quality fixed income investments such as contracts issued by insurance companies and banks which provide a return guaranteed by the issuer, and debt securities such as notes and bonds issued by Federal agencies or mortgage backed securities, with each of these investments typically providing a stable rate of return for a specific period of time. Refer to Note 8 for a further description of this fund.

(e) Balanced Fund - Invested primarily in securities which have a fixed rate of return such as government and high-quality corporate bills, notes, bonds, and/or invested in bonds, convertible securities, money market investments, and common stocks of high-quality medium and large capitalization companies other than the Company.

(f) Aetna Small Company Fund - Invested primarily in common stocks and securities convertible into common stocks of companies with smaller market capitalization who outperform the market over time. Effective March 1, 2002 the Aetna Small Company Fund was changed to the ING Small Company Fund.

(g) Capital Guardian International Equity Fund - Invested primarily in common stocks, preferred stocks, warrants and rights to subscribe to common stocks of non-U.S. issuers.

2. DESCRIPTION OF PLAN (cont'd)

(h) SSgA S&P 500 Index Fund - Invested in stocks which comprise the S&P 500 Index, most of which are listed on the New York Stock Exchange.

(i) Janus Fund - Invested primarily in common stocks of larger, more established companies that are expected to have greater than average earnings growth.

(j) Federated Equity Income Fund - Invested in equities and convertible securities.

(k) John Hancock Technology Fund - Invested primarily in U.S. and foreign technology companies whose stocks appear to be trading below their true value.

Parker-Hannifin Corporation Contributions

The Company contributes an amount equal to 100% of the first 3% of the monthly before-tax contributions and, effective May 1, 2001, an amount equal to 50% of the 4th percent and 5th percent of the contribution. Prior to May 1, 2001, the Company contributed an amount equal to 25% of the 4th percent and 5th percent of the before-tax contribution. The Company may also match after-tax contributions, but matches only 25% of the 4th percent and 5th percent of after tax contributions. Company contributions match the before-tax contributions prior to the after-tax contributions. Company contributions are invested solely in the ESOP Fund. A participant age 55 or older, with 10 or more years of participation in the Plan, may transfer a portion of the shares of stock in the ESOP Fund to any of the investment funds within the Plan.

Participant Loans

The Plan has a loan provision which allows an active participant to borrow a minimum of $500 (actual dollars) and up to the lesser of a) 50% of their account balance or b) $50,000 (actual dollars) less the largest outstanding loan balance he/she had in the last 12 months. The loan must be repaid, with interest equal to the prime rate at the time the loan is entered into plus 1%, over a period from 1 year to 4 1/2 years for a general purpose loan and up to ten years for a residential loan. Participant loans are valued at cost, which approximates fair value.

Participant Accounts

The Plan utilizes the unit value method for allocating Plan earnings for all funds. Unit values are determined on a daily basis and exclude contributions receivable and benefits payable.

3. VESTING, WITHDRAWALS AND DISTRIBUTIONS

Participants are fully vested at all times. In general, a participant's account is only paid out after termination of employment, but under certain circumstances, a participant may withdraw in cash a portion of his/her before and/or after tax contributions, subject to certain limitations and restrictions.

After a participant terminates employment for any reason, all amounts are distributable to the participant or if the participant is deceased, to the participant's designated beneficiary. The distribution may be deferred until the age of 70 1/2 if the participant's interest exceeds $5,000 (actual dollars). Distribution is in cash either in a single payment, quarterly installments or, by purchase of an annuity, except that amounts held in the Company Stock Fund and ESOP Fund may be distributed in the form of common shares or cash, as the participant elects.

Dividends received by the ESOP Fund with respect to allocated Company shares are paid to participants at the end of each Plan year.

4. PLAN AMENDMENT

Participation in the 401(k)

During calendar year 2000, the Plan was amended to allow union employees at Wickliffe, Ohio, Eastlake North, Ohio, Eastlake South, Ohio and Home Avenue, Akron, Ohio to participate. During calendar year 2001, the Plan was amended to allow union employees at Kalamazoo, Michigan, Springfield, Kentucky and Minneapolis, Minnesota to participate.

(Dollars in Thousands)

Participants may elect to contribute, through payroll deductions, not less than 1% nor more than 20% of their total compensation for a Plan year and may change such percentage upon request. Such contributions can be made on a before tax basis only. The Company does not match the above contributions, and does not provide for loan provisions, after tax withdrawals or automatic enrollment.

5. NOTES PAYABLE

Notes payable at December 31, 2001 and 2000 consisted of the following:

	2001	2000
Amortizing Notes, 6.34% due 2008	$ 83,001	$ 94,188
Senior Notes, 7.08% due 2009	14,243	-
	$ 97,244	$ 94,188

The 6.34% Amortizing Notes are guaranteed by the Company and call for payment of principal and interest semiannually through July 15, 2008. The ESOP Fund uses company contributions and cash dividends received on unallocated shares to repay the loan plus interest.

The 7.08% Senior Notes were transferred to the ESOP Fund on December 31, 2001 as part of the merger of the Commercial Intertech Employee Stock Ownership Plan as discussed in Note 12. The 7.08% Senior Notes are guaranteed by the Company and call for payment of interest semiannually on June 30th and December 31st and the payment of principal annually on December 31st . Company contributions and cash dividends received on unallocated shares have been and will continue to be used to repay the loan plus interest.

The shares purchased with the proceeds from these borrowings are held in suspense in the ESOP Fund (referred to as unallocated shares), to be released and allocated to participant's accounts periodically in full or partial satisfaction of the Company's matching contribution obligations. Principal amounts of the notes payable for the five years ending December 31, 2002 through 2006 are $12,678, $12,912, $13,183, $13,492 and $13,842, respectively.

6. INVESTMENTS

The Plan investments at fair value (determined by quoted market price) at December 31,:

	2001	2000
Cash and cash equivalents		
Employee Benefits Money Market Fund	$ 32,959	$ 27,060
Common Shares		
Company Stock Fund	128,094	146,835
ESOP Fund - Allocated *	418,252	358,294
ESOP Fund - Unallocated *	126,803	110,270
Investment Contracts - estimated	201,925	149,287
Other Investments		
Aetna Small Company Fund	63,988	57,043
Capital Guardian International Equity Fund	29,038	32,990
SSgA S&P 500 Index Fund	97,146	96,105
Employee Benefits Fixed Income Fund	36,710	33,324
Employee Benefits Value Equity Fund	233,108	247,837
Federated Equity Income Fund	8,255	4,031
Janus Fund	30,014	13,643
John Hancock Technology Fund	16,723	9,411
PIMCO Total Fund Return	66,600	-
U.S. Government Securities	-	25,290
Corporate Debt Instruments	-	12,657
	581,582	532,331
Participant Loans - estimated	45,929	43,111

(Dollars in Thousands)

Total Assets Held for Investment	$1,535,544	$1,367,188

* Non-participant directed investments

The plan's investments appreciated (depreciated) in value during calendar 2001 and 2000 as follows:

	2001	2000
Company Stock Fund	$ 9,589	$ (9,555)
ESOP Fund - Allocated	18,075	(54,488)
ESOP Fund - Unallocated	1,191	(23,349)
Bank Common/ Collective Trusts	(20,571)	8,882
Mutual Funds	(26,123)	(25,250)
	$ (17,839)	$ (103,760)

7. NONPARTICIPANT-DIRECTED INVESTMENTS

Information about the net assets and the significant components of the changes in net assets relating to the nonparticipant directed investments at December 31 is as follows:

	2001	2000
Net Assets:		
ESOP Fund - Allocated	$ 420,551	$ 362,112
ESOP Fund - Unallocated	27,964	14,260
	$ 448,515	$ 376,372

7. NONPARTICIPANT-DIRECTED INVESTMENTS (cont'd)

<TABLE>
<CAPTION>

	Year ended December 31, 2001		Year ended December 31, 2000	
	ESOP Fund Allocated	ESOP Fund Unallocated	ESOP Fund Allocated	ESOP Fund Unallocated
<S>	<C>	<C>	<C>	<C>
Changes in Net Assets:				
Contributions	$ 18,185	$ 15,229	$ 14,287	$ 15,653
Transfers from (to) other plan funds	38,864	1,099	10,424	(13,429)
Interest income	71	51	106	76
Dividend income	5,971	1,608	5,481	1,761
Net appreciation (depreciation)	18,075	1,191	(54,488)	(23,349)
Benefits paid to participants	(20,039)		(19,468)	
Interest expense		(5,474)		(6,136)
Disbursements in kind	(2,688)			
	$ 58,439	$ 13,704	$(43,658)	$ (25,424)

</TABLE>

8. CONTRACT INCOME FUND

Reported in aggregate for the Contract Income Fund (including cash and cash equivalents) at December 31:

(Dollars in Thousands)

<TABLE>
<CAPTION>

<S>	2001	2000
	<C>	<C>
Contract Value of Assets	$ 220,078	$ 172,029
Fair Value of Assets	$ 224,404	$ 173,055
Average Yield of Assets	5.68%	6.56%
Return on assets for the 12 months ended December 31	6.17%	6.48%
Duration	2.49 Years	2.38 Years

</TABLE>

The above information does not include investment contracts with a fair value of $11,671 held in a common-collective trust.

The above information is provided in compliance with the AICPA Statement of Position 94-4 (SOP 94-4). SOP 94-4 requires that fair value be based upon the standard discounted cash flow methodology as referred to in the Statement of Financial Accounting Standards No. 107. To arrive at the above aggregate fair value, comparable duration Wall Street Journal Guaranteed Investment Contract (GIC) Index rates were used as the discount factor within the discounted cash flow formula. A standard present value calculation has been employed to arrive at a current value for each cash flow within a contract. The sum of the present values for each contract's cash flows is the estimated total fair value for that contract. All of the contract fair values are then added together to arrive at the above aggregate fair value for the portfolio.

The Contract Income Fund contains indexed synthetic GIC's. This is a portfolio of collective bond fund units owned by the fund and a benefit-responsive, book-value "wrap" contract associated with the portfolio. The wrap contract amortizes gains and losses of the portfolio units over the duration of the portfolio's average life and assures that book-value, benefit-responsive payments can be made for participant withdrawals. The indexed synthetic GIC's (which exceeded 5% of the Plan's net assets) included in the above amounts at December 31, 2001 and 2000 had a book value of $88,328 and $53,874, while the fair value was $90,541 and $54,346, respectively.

Certain employer initiated events (e.g., layoffs, bankruptcy, plant closings, plan termination, mergers, early retirement incentives) are not eligible for book value disbursements even from fully benefit responsive contracts. These events may cause liquidation of all or a portion of a contract at a market value adjustment.

9. TAX STATUS

The Internal Revenue Service has determined and informed the Company by letter dated May 2, 2002, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Since receiving the determination letter the Plan has been amended to provide for various administrative changes including adding additional investment funds and furnishing daily valuations. The Plan administrator and the Plan's tax counsel believe that the Plan continues to be designed and operated in compliance with the applicable provisions of the IRC.

Contributions matched by the Company and all earnings generally are not taxable until distributed to the participants.

10. PLAN TERMINATION

Although it has not expressed any intent to do so, the Company, by action of its Board of Directors, without further approval by the shareholders, has the right to amend, modify, suspend, or terminate the Plan in its entirety, or as to any subsidiary or operating location. No amendment, modification, suspension, or termination may permit assets held in trust by the Trustee to be used for or diverted to purposes other than for the exclusive benefit of participants or their beneficiaries. If the Plan is terminated, the Company contributions credited to each affected participant will continue to be fully vested.

11. PARTY-IN-INTEREST

Certain plan investments are units of common/collective trusts managed by Key Bank. Key Bank is the trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest.

12. TRANSFERS FROM OTHER PLANS

During calendar year 2001, the net assets of the plans identified below were transferred to the Plan. The value of the individual participant accounts was not changed as a result of the transfer. Each participant is eligible to receive the benefits of the Plan as of the date of transfer.

<TABLE>
<CAPTION>

Plan Name	Date of Transfer	Net Assets Transferred
Commercial Intertech Employee Stock Ownership Plan	12/31/01	$ 48,886
Commercial Intertech Retirement Plan	12/31/01	39,256
Commercial Intertech 401(k) Plan	12/31/01	9,410
Retirement Savings and Thrift Plan for Hourly Employees at the Gresen Hydraulics Division - Minneapolis Plant	12/31/01	5,012
Wynn's 401(k) Plan	08/01/01	10,626
Wilkerson Corporation Associates 401(k) Thrift Plan and Trust	10/01/01	5,598
Employes' Savings and Profit Sharing Fund Of Miller Fluid Power	10/01/01	14,173
		$ 132,961

</TABLE>

PARKER RETIREMENT SAVINGS PLAN
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
FOR THE YEAR ENDED DECEMBER 31, 2001
EIN 34-0451060
(Dollars in Thousands)

<TABLE>
<CAPTION>

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
*	Employee Benefits Money Market Fund	Cash and cash equivalents	$ 32,959	$ 32,959
*	Parker Hannifin Corporation	2,790,109 Common Shares	98,316	128,094
*	ESOP - Allocated	9,110,263 Common Shares	204,059	418,252
*	ESOP - Unallocated	2,761,992 Common Shares	106,948	126,803
	Aetna	Aetna Small Company Fund	65,066	63,988
	Federated	Federated Equity Income Fund	8,899	8,255
	Janus	Janus Fund	36,998	30,014
	John Hancock	John Hancock Technology Fund	20,750	16,723
	Capital Guardian	Capital Guardian International Equity Fund	30,554	29,038
	SSgA	SSgA S&P 500 Index Fund	107,176	97,146
	PIMCO	PIMCO Total Return Fund	66,596	66,600
*	Key Bank	Employee Benefits Fixed Income Fund	29,847	36,710
*	Key Bank	Employee Benefits Value Equity Fund	148,589	233,108
*	Participant Loans	Participant loans - 7.00% -10.50%	45,929	
	Investment Contracts		Cost	Value
	Ohio National Life	GIC #GA5825 7.12% Due 06/15/2002	4,221	4,221
	Caisse Des Depots Et Consignat	GIC #BR-24802 6.51% Due 01/15/02		

		4,054	4,054
Protective Life Insurance Co	GAC #1374 6.89% Due 09/15/2002	2,039	2,039
Safeco Life Insurance Co	LP 1058943-0102 7.04% 12/15/2002	1,840	1,840
Safeco Life Insurance Co	GIC #LP1058943-03-04 Dtd 10/02/97 6.49% Due 11/15/02	2,540	2,540
Jackson National Life Ins Co	GIC #G 1179 Dtd 03/31/98 Fl Rt% Due 03/31/03	3,012	3,012
Transamerica	GIC #76872 Dtd 10/26/98 5.527% Due 04/06/02	826	826
GE Life And Annuity Assurance Co	GIC #GS 3214 Dtd 11/30/98 5.63% Due 08/15/02	1,184	1,184
Bank Of America SS	GIC #99004 Dtd 01/29/99 5.49% Due 10/15/03	3,008	3,008
Bank Of America SS	GIC #99015 Dtd 03/01/99 5.88% Due 11/15/05	2,984	2,984
Monumental/Peoples Security	GIC #ADA00034TR-4 Dtd 03/30/99 5.774% Due 03/01/05	3,564	3,564
Bank Of America SS	GIC # 98-034 Dtd 04/07/99 5.81% Due 03/25/05	2,978	2,978
Bank Of America SS	GIC #99079 Dtd 04/30/99 5.8% Due 01/15/05	4,032	4,032
Monumental Life Insurance Co	GIC #ADA00034TR-E Dtd 05/10/99 6.004% Due 03/15/06	2,491	2,491
Hartford Life Insurance Co	GIC #GA 10430 Dtd 05/17/99 6.2% Due 11/17/03	4,684	4,684
Security Life Of Denver Ins Co	GIC #FA 0774 Dtd 06/03/99 6.36% Due 11/17/03	5,862	5,862
Caisse Des Depots Et Consignat	GIC #BR-248-03 Dtd 06/30/99 6.77% Due 07/15/04	5,154	5,154
Bank Of America	GIC # 99-201 Dtd 08/24/99 6.93% Due 03/25/05	3,004	3,004
UBS AG	Synth GIC #2699 Dtd 09/16/99 6.82% Due 07/15/06	4,904	4,904
Canada Life Assurance Co	GIC #P 46051 Dtd 11/23/99 7.25% Due 04/15/05	4,204	4,204
Hartford Life Insurance Co	GIC #GA-10453 Dtd 12/20/99 7.32% Due 06/15/05	4,617	4,617
Monumental Life	GIC #ADA00034TR-6 Dtd 12/15/00 6.422% Due 07/15/05	4,974	4,974
Pacific Life Insurance Co	GIC #G26640.01 Dtd 02/20/01 6.31% Due 03/15/06	5,270	5,270
GE Life And Annuity Assurance Co	GIC #GS 3549 Dtd 04/09/01 6.00% Due 09/15/06	7,305	7,305
Security Life Of Denver	GIC #SA 0254 Dtd 04/11/01 5.00% Due 04/06/06	3,033	3,033
John Hancock Mutual Life Ins Co	GAC #15238 Dtd 08/13/01 5.83% Due 12/15/06	5,111	5,111
Principal Mutual Life Ins Co	GIC #4-10394-2 Dtd 11/06/01 4.08% Due 10/16/06	5,031	5,031
Monumental Life Ins	GIC #MDA 00378TR Dtd 12/01/01 6.10%	46,173	46,173
Bank Of America	GIC #01-209 Dtd 12/01/01 6.22%	42,155	42,155
Certus Asset Advisors	Held in a common-collective trust in the Contract Income Fund	11,671	11,671
Total Investment Contracts		201,925	201,925
Total Assets Held for Investment		$ 1,158,682	$ 1,535,544

</TABLE>

* Denotes Party-in-Interest

THE PARKER RETIREMENT SAVINGS PLAN
SCHEDULE OF REPORTABLE TRANSACTIONS
FOR THE YEAR ENDED DECEMBER 31, 2001
EIN 34-0451060
(Dollars in Thousands)

The following schedule represents Plan transactions in excess of 5% of current value of Plan assets for the year ended December 31, 2001.

<TABLE>
<CAPTION>

(b) Description	# of Transactions	(c) Purchase Price	(h) Proceeds	(g) Cost of Asset	(i) Gain
Contract Income Fund					
Bankers Trust Synthetic GIC	1		$ 83,874	$ 83,874	

NOTE: There is no separate determination of expenses related to the above transactions.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Administrator of the Plan has duly caused this annual report to be signed on its behalf by the undersigned hereunto duly authorized.

PARKER RETIREMENT SAVINGS PLAN

BY: /s/ Michael J. Hiemstra

Michael J. Hiemstra
Executive Vice President-Finance and Administration and Chief Financial Officer

June 25, 2002