

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
 GAREY, DANIEL T
 6035 PARKLAND BOULEVARD
 CLEVELAND, OH 44124-4141
 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, 2001
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>
 <CAPTION>

Table I -- Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security Indirect Ownership	2. Transaction Date	3. Code	4. Securities Acquired (A) or Disposed of (D) Amount	5. Amount of Securities Beneficially Owned at End of Month Price	6. Director (D) or Indirect (I)	7. Nature of Beneficial
<S> Common Stock	<C>	<C>	<C><C>	<C> <C>	<C>	<C>
				2,620.824(1)	I	(1)

Common Stock	5/17/01	M	5,016(2)	A \$26.083 17,246	D	
	1					

Common Stock	5/17/01	F	1,754	D \$49.010 17,246	D	
	1					

Common Stock				712.8290(3)	D	

Common Stock				7.83	I	(4)

<CAPTION>

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

1. Title of Derivative Security	2. Conversion	3. Transaction	4.	5. Number of Derivative Securities	6. Date Exercisable and	7. Title and Amount of Underlying	8. Price of Derivative	9. Number of Derivative
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Dir/Indirect	Beneficial	Ownership	Exercise	Price of	Derivative	Expiration	Securities	Title and Number	Owned at

<S>	<C>	<C>	<C>	<C><C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	
Phantom Stock Units	1-for-1										827.631(5)	
Option to Buy	\$26.083	5/17/01	M	10,800(2)	D	8/16/96	8/15/05	Common Stock	10,800(1)	(6)	10(7)	D

</TABLE>

Explanation of Responses:

- (1) Parker Retirement Savings Plan, as of March 31, 2001, the latest date for which information is available.
- (2) "Pyramid" stock option exercise resulting in net acquisition of 5,016 shares.
- (3) Direct - Dividend Reinvestment Plan.
- (4) Wife - Dividend Reinvestment Plan.
- (5) Savings Restoration Plan, as of March 30, 2001, the latest date for which information is available.
- (6) Granted under the Corporation's 1993 Stock Incentive Program in a transaction exempt under Rule 16b-3.
- (7) Mr. Garey also owns 28,945 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
 June 11, 2001