

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
 HAYES, STEPHEN L.
 18321 JAMBOREE BLVD.
 IRVINE, CA 92715
 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, 1997
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 Ownership
Common stock			227.8146(1)			
Common stock w/wife				1,312	I	Joint
Common stock	5/1/97	M	7,000	19.92	D	
Common stock	5/1/97	S	7,000	50.00	D	
Common stock	8/22/91	A(3)	6,060		D	

<CAPTION>

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

1. Title of Derivative Security Indirect	2. Conversion or Exercise	3. Transaction	4. Derivative Securities Acquired	5. Number of Derivative Securities Acquired	6. Date Exercisable and Expiration	7. Title and Amount of Underlying Securities	8. Price of Derivative	9. Number of Derivative
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Beneficial Ownership	Acquired	Price of	Derivative	Security	Date (Month/Day/Year)	Expiration	Title and Number of Shares	Officially Owned at End of Month
(D)	red(A) or Disposed of (D)							

<S>	<C>	<C>	<C>	<C><C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Options to buy	\$19.92	5/1/9	M	17,000	D	4/15/14/14/	Common stock	7,000	(4)	13,000	(5)
		17				194	03				
Options to buy	\$37.00	8/15/	A	12,000	A	8/15/18/14/	Common stock	12,000	(6)	12,000	(5)
		196				197	06				

</TABLE>

Explanation of Responses:

(1) During the period January 1, 1996 through September 30, 1996, Mr. Hayes acquired shares in the Parker-Hannifin Corporation Retirement Savings Plan, a Rule 16b-3 plan, as follows: 40.7578 shares through the reinvestment of dividends at an average cost of \$36.4693 per share; and 187.0568 shares through matching contributions by the Corporation at an average of \$23.8546 per share.

(2) As of March 31, 1997, the latest date for which information is available.

(3) Awarded of restricted stock under the Corporation's 1993 Stock Incentive Program in a transaction exempt under Rule 16b-3.

(4) Granted under the Parker-Hannifin Corporation 1990 Stock Option Plan.

(5) Mr. Hayes also owns 30,000 additional options to purchase common stock pursuant to the Parker-Hannifin Corporation Employee Stock Option Plans at various other prices and expiration dates as previously reported.

(6) Granted under the Corporation's 1993 Stock Incentive Program in a transaction exempt under Rule 16b-3.

SIGNATURE OF REPORTING PERSON
Thomas L. Meyer, Attorney-in-Fact

DATE
June 10, 1997