

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

HIEMSTRA, MICHAEL J  
 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

March 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 - FINANCE AND ADMINISTRATION AND CHIEF FINANCIAL OFFICER

7. Individual or Joint/Group Filing (Check Applicable Line)

( ) 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
<S> Common Stock	<C>	<C>	<C><C>	<C> <C>	<C>	<C>
				14,183.704(1)	I	(1)
-----						
Common Stock	8/10/00	A(2)	V 4,640	28,697	D	
	0					
-----						
Common Stock				11,967	I	Wife
-----						
Common Stock wife				2,250	I	Joint with wife
-----						

<CAPTION>

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

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

For	Ind	ire	ct	(I)	Deriva- tive Secu- rity	Date	Code	V	Amount	ble	Date	Expir- ation	Title and Number of Shares	Officially Owned at End of Month
-----	-----	-----	----	-----	----------------------------------	------	------	---	--------	-----	------	-----------------	-------------------------------	---

<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
<C>	<C>													
Phantom Stock Units	1-for-1													
2,365.307(3)	I	(3)												
-----														
Option to Buy	\$35.9375	8/9/0	A	V	13,670	A	8/09/	8/8/1	Common Stock	13,670	(4)	13,670	(5)	D
		0					01	0						
-----														
Option to Buy	\$35.9375	8/9/0	A	V	13,670	A	8/9/0	8/8/1	Common Stock	13,670	(4)	13,670	(5)	D
		0					2	0						
-----														

</TABLE>

Explanation of Responses:

(1) Parker Retirement Savings Plan, as of December 31, 2000, the latest date for which information is available.

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

(3) Savings Restoration Plan, as of December 29, 2000, the latest date for which information is available.

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

(5) Mr. Hiemstra also owns 110,425 options 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

April 10, 2001