

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
 PARKER, PATRICK S.
 6035 PARKLAND BOULEVARD
 CLEVELAND, OH 44124
 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
 October 31, 1998
5. If Amendment, Date of Original (Month/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
 Director () 10% Owner () Officer (give title below) () Other
 (specify below)
 CHAIRMAN OF THE BOARD
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	6. Dir ect (D) or Indir ect (I)	7. Nature of Beneficial
<S> Common stock	<C>	<C>	<C><C>	<C> <C> 31,108.39 (1) (3)	<C>	<C> (1)
Common stock	10/28/98	A(2) V	2,284	A \$35.46875 681,717 (3)	D	

<CAPTION>

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

1. Title of Derivative 10. Nature of Security Dir Indirect Beneficial (D) Ownership or Indir irect ct	2. Con- version or Exer cise Price of Deriva- tive Secu- rity	3. Transaction Date Code 	4. Derivative Securities Acquired (A) or Disposed of (D) Amount	5. Number of Derivative Securities Acquired (A) or Disposed of (D) Amount	6. Date Exer- cisable and Expiration Date (Month/Day/Year) Date Expir- ation	7. Title and Amount of Underlying Securities Title and Number of Shares	8. Price of Deri- vative Secu- rity	9. Number of Deriva- tive Securities Benefi- cially Owned at End of Month
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(I) |

<S>	<C>	<C>	<C>	<C><C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
<C>	<C>											

</TABLE>

Explanation of Responses:

(1) Parker Retirement Savings Plan, as of September 30, 1998, the most recent date for which information is available.

(2) Conversion of twenty percent of director's fees for three-year term of office into restricted stock pursuant to the Non-Employee Directors Stock Plan in a transaction exempt under Rule 16b-3.

(3) Reflects 3-shares-for-2 common stock split paid on September 5, 1997.

SIGNATURE OF REPORTING PERSON

Thomas L. Meyer, Attorney-in-Fact

DATE

November 10, 1998