```
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
  PISTELL, TIMOTHY K
  6035 PARKLAND BOULEVARD
  CLEVELAND, OH 4124
  USA
2. Issuer Name and Ticker or Trading Symbol
  PARKER-HANNIFIN CORPORATION
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)
  TREASURER
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
                          |2. |3. |4.Securities Acquired (A)
                                                                        |5.Amount of
                                                                                             |6.Dir |7.Nature of
Indirect
            | Transaction | or Disposed of (D)
                                                                         | Securities
                                                                                             |ect | Beneficial
Ownership
                                                                         | Beneficially
                                                                                             |(D)or |
                                \perp
                               | A/|
                                                                         I Owned at
                                                                                             |Indir |
                          | Date | Code | V | Amount
                                                         | D | Price | End of Month
                                                                                            |ect(I)|
<9>>
                          <C>
                                <C> <C><C>
                                                          <C> <C>
                                                                         <C>
                                                                                             <C>
                                                                                                    <C>
Common Stock
                                                                         |3,824.155(1)
                                                                                             ΙI
                                                                                                   | (1)
                                Common Stock
                          |5/18/0|S | |1,000
                                                         |D |$50.00
                                                                         16,604
                                                                                             | D
                                                                         - 1
                          11
                               <CAPTION>
Table II -- Derivative Securitites Acquired, Disposed of, or Beneficially Owned
1. Title of Derivative | 2. Con- | 3. | 4. | 5. Number of De | 6. Date Exer | 7. Title and Amount | 8. Price | 9. Number
|10.|11.Nature of|
 Security
                     |version |Transaction | rivative Secu |cisable and | of Underlying
                                                                                         |of Deri|of Deriva
|Dir|Indirect
                                          | rities Acqui | Expiration | Securities
                     or Exer
                                                                                         |vative |tive
|ect|Beneficial |
                     |cise |
                                          | red(A) or Dis |Date(Month/|
                                                                                          |Secu |Securities |
(D)|Ownership |
                     |Price of|
                                   1
                                          | posed of(D) | Day/Year) |
                                                                                          rity
                                                                                                |Benefi
or |
                                                                                                 |ficially
                     |Deriva- |
                                                         |Date |Expir|
IIndl
                     |tive
                                          | A/|Exer-|ation| Title and Number |
                                                                                                 |Owned at
lirel
                                                                                        |End of
                     |Secu-
                                        | D |cisa-|Date | of Shares
|ct |
```

|Date |Code|V| Amount | |ble |

rity

1

lMonth

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 4

<s> <c> <c> Phantom Stock</c></c></s>	Units				<c><c></c></c>							<c>   794.336(2)</c>
 		ı			1 1	1	l	l	ı	I	Ι	1

</TABLE>

(I)|

Explanation of Responses:

- (1) Parker Retirement Savings Plan, as of March 31, 2001, the latest date for which information is available.
- (2) Savings Restoration Plan, as of March 30, 2001, the latest date for which information is available.

SIGNATURE OF REPORTING PERSON

Thomas L. Meyer, Attorney-in-Fact

DATE

June 11, 2001