

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  
 SULLIVAN, DENNIS W.  
 6035 Parkland Boulevard  
 Cleveland, OH 44124
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  
 February 28, 1999
5. If Amendment, Date of Original (Month/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)  
 (X) Director ( ) 10% Owner (X) Officer (give title below) ( ) Other  
 (specify below)  
 Executive 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 Code	4. Securities Acquired (A) or Disposed of (D) Amount	5. Amount of Securities Beneficially Owned at End of Month Price	6. Dir ect (D) or Indir ect (I)	7. Nature of Beneficial
Common Stock				17,768.27 (1)	I	(1)
Common Stock w/wife				17,210	I	Joint
Common Stock	1/12/99	G	V 300	197,036	D	
Common Stock	3/9/99	M	13,578 (2)	\$12.2220 197,036	D	
Common Stock	3/10/99	S	11,441	\$37.000 197,036	D	

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

1. Title of Derivative Security Dir Indirect	2. Con- version	3. Transaction	4. Derivative Secu	5. Number of De	6. Date Exer	7. Title and Amount of Underlying	8. Price of Deri	9. Number of Deriva
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Beneficial Ownership	For Exercise	Price of	Derivative	Securities	Expiration Date	Securities	Private	Public
(D)	(A) or Disposed of (D)	(Month/Day/Year)	(Date)	(Date)	(Date)	(Date)	(Date)	(Date)
(I)	(Date)	(Code)	(V)	Amount	(Date)	(Date)	(Date)	(Date)

<S>	<C>	<C>	<C>	<C><C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	
Option to Buy	\$12.222	3/9/9	M	20,000 (2)	D	2/1/9	1/31/	Common stock	20,000 (1)	(3)	20,500 (4)	D

</TABLE>

Explanation of Responses:

- (1) Parker Retirement Savings Plan, as of December 31, 1998, the latest date for which information is available.
- (2) "Pyramid" stock option exercise resulting in net acquisition of 13,578 shares.
- (3) Granted under the Parker-Hannifin Corporation's Employee Stock Option Plan in a transaction exempt under Rule 16b-3.
- (4) In addition to the options reported hereon, Mr. Sullivan owns 292,670 options which were granted pursuant to the Corporation's Employee Stock Option Plans, at various exercise prices and expiration dates as previously reported.

SIGNATURE OF REPORTING PERSON  
 Thomas L. Meyer, Attorney-in-Fact  
 DATE  
 April 7, 1999