

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  
 May 31, 1999
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)  
 Executive Vice President
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 Interest (I) or Joint |
|---|---------------------|---------|--|--|---------------------------------|---|
| Common Stock                            |                     |         |  | 7791.38 (1)  | I                               | (1)   |
| Common Stock w/wife                     |                     |         |  | 7,210  | I                               | Joint   |
| Common Stock                            | 5/7/99              | M       | 34,400 (2)   | A \$11.7780 200,203  | D                               |   |
| Common Stock                            | 5/7/99              | S       | 5,000  | D \$50.00 200,203  | D                               |   |
| Common Stock                            | 5/7/99              | S       | 4,000  | D \$49.9375 200,203  | D                               |   |
| Common Stock                            | 5/7/99              | S       | 11,000   | D \$49.8750 200,203  | D                               |   |
| Common Stock                            | 5/7/99              | S       | 4,400  | D \$49.3125 200,203  | D                               |   |
| Common Stock                            | 5/7/99              | S       | 5,000  | D \$49.250 200,203   | D                               |   |
| Common Stock                            | 5/7/99              | S       | 5,000  | D \$48.6250 200,203  | D                               |   |
| Common Stock                            | 5/7/99              | S       | 1,600  | D \$49.1875 200,203  | D                               |   |

<CAPTION>

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

| 1. Title of Derivative Security<br>10. Nature of Security<br>Dir/Indirect<br>Beneficial<br>(D) Ownership<br>or<br>Ind<br>Dire<br>Act<br>(I) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date | 4. Transaction Code | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) | 6. Date Exercisable and Expiration Date | 7. Title and Amount of Underlying Securities | 8. Price of Derivative Security | 9. Number of Derivative Securities Beneficially Owned at End of Month |
|---|--|---------------------|---------------------|--|---|--|---------------------------------|---|
| <S><br><C> <C><br>Option to Buy   | <C> \$11.7780  | <C> 5/7/99          | <C> M               | <C> <C> 45,000 (2)   | <C> <C> 2/1/92 - 1/31/01                | <C> <C> Common stock 45,000 (2)              | <C> <C> (3)                     | <C> <C> (4)   |
| Phantom Stock Units   | 1-for-1  |                     |                     |  |   |  |                                 |   |

</TABLE>

Explanation of Responses:

(1) Parker Retirement Savings Plan, as of March 31, 1999, the latest date for which information is available.

(2) "Pyramid" stock option exercise resulting in net acquisition of 34,400 shares.

(3) Granted under the Parker-Hannifin Corporation's Employee Stock Option Plan in a transaction exempt under Rule 16b-3.

(4) Mr. Sullivan also owns 247,670 additional options granted pursuant to the Corporation's Employee Stock Option Plans at various exercise prices and expiration dates as previously reported.

(5) Savings Restoration Plan, as of April 1, 1999, the latest date for which information is available.

SIGNATURE OF REPORTING PERSON

Thomas L. Meyer, Attorney-in-Fact

DATE

June 10, 1999