

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
 WHITEMAN, JOSEPH D.
 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, 1997
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, GENERAL COUNSEL AND SECRETARY
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	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 (1)
<S> Common	<C>	<C>	<C><C>	<C> <C> 2142.1574(1)	<C>	<C> (1)
Common	10/22/97	M	6,583(2)	A \$24.6670 43,264	D	
Common	10/22/97	S	6,500	D \$51.00 43,264	D	

<CAPTION>

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

1. Title of Derivative Security Direct Indirect Ownership	2. Conversion or Exercise Price of Derivative	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	9. Number of Derivative Securities Beneficially Owned
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Ind	Active	Secu- rity	Date	Code	V	Amount	Exer- cise	Expiration	Title and Number of Shares	Owned at End of Month
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<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
<C>	<C>									
Option to buy	\$24.6670	10/22	M		12,750	D	8/15/97	8/14/06	Common stock 12,750 (1) (3) (2)	10 (4)

</TABLE>
Explanation of Responses:
(1) Parker-Hannifin Corporation Retirement Savings Plan, as of June 30, 1997, the latest date for which information is available.
(2) "Pyramid" stock option exercise resulting in net acquisition of 6,583 shares.
(3) Granted pursuant to the 1993 Stock Incentive Program.
(4) Mr. Whiteman also owns 23,355 additional 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
November 7, 1997