

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

ORTINO, HECTOR R
 FERRO CORPORATION
 1000 LAKESIDE AVENUE
 CLEVELAND, OH 44114
 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

June 30, 1998

5. If Amendment, Date of Original (Month/Year)

6. Relationship of Reporting Person(s) to Issuer (Check all applicable)

(X) Director () 10% Owner () Officer (give title below) () Other
 (specify below)

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 | 3. Date | 4. Securities Acquired (A) or Disposed of (D) | 5. Amount of Securities Beneficially Owned at End of Month | 6. Director | 7. Nature of Beneficial Interest (I) |
|---|----------------|---------|--|--|-------------|--|
| | | Date | Code V Amount | A/ D Price | | Owned at |
| <S> Common stock | <C> | <C> | <C><C> | <C> <C> 1,254 (3) | <C> | <C> D |

<CAPTION>

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

| 1. Title of Derivative 10. Nature of 11. Indirect Beneficial Ownership or Indirect Beneficial Ownership | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction | 4. Date | 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 |
|---|--|----------------|---------|---|--|--|---------------------------------------|---|
| | | | Date | Code V Amount | A/ Expiration Date | Title and Number of Shares | | Month |
| <S> <C> <C> | <C> | <C> | <C> | <C><C> | <C> <C> | <C> | <C> | <C> |

| Option to Buy | Exercise Price | Grant Date | Expiration Date | Exercise Type | Number of Shares | Notes | Number of Shares | Notes | Number of Shares | Notes | | | | | | | |
|---------------|----------------|------------|-----------------|---------------|------------------|-------|------------------|---------|------------------|--------------|-----|-----|-----|-----|-----|-----|---|
| | \$42.9580 | 8/14/97 | 8/13/98 | A | 750 | (3) | A | 8/14/97 | 8/13/98 | Common stock | 750 | (3) | (1) | 750 | (2) | (3) | D |
| ----- | | | | | | | | | | | | | | | | | |
| ----- | | | | | | | | | | | | | | | | | |

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Explanation of Responses:

- (1) Granted under the Non-Employee Directors Stock Option Plan in a transaction exempt under Rule 16b-3.
- (2) Mr. Ortino also owns 750 additional options which were granted pursuant to the Corporation's Non-Employee Directors Stock Option 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
 August 14, 1998