

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  
 August 31, 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<br>Indirect<br>Ownership | 2. Transaction<br>Date | 3. Code<br>V | 4. Securities Acquired (A)<br>or Disposed of (D)<br>Amount | 5. Amount of<br>Securities<br>Beneficially<br>Owned at<br>End of Month<br>Price | 6. Director<br>(D) or<br>Indirect<br>(I) | 7. Nature of<br>Beneficial<br>Ownership |
|---|------------------------|--------------|--|---|--|---|
| <S><br>Common stock                           | <C>                    | <C>          | <C><C>   | <C> <C><br>1,254  | <C><br>D                                 | <C><br>I                                |

<CAPTION>

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

| 1. Title of Derivative<br>10. Nature of<br>Dir Indirect<br>Beneficial<br>(D) Ownership<br>or<br>Ind<br>Dire<br>ct<br>(I) | 2. Con-<br>version<br>or Exer<br>cise<br>Price of<br>Deriva-<br>tive<br>Secu-<br>rity | 3. Transaction<br>Date<br>Code<br>V | 4. Derivative Securities<br>Acquired (A)<br>or Disposed of (D)<br>Amount | 5. Number of Derivative Securities<br>Acquired (A)<br>or Disposed of (D)<br>Amount | 6. Date Exer-<br>cisable and<br>Expiration<br>Date (Month/<br>Day/Year)<br>Date Expir-<br>ation | 7. Title and Amount<br>of Underlying<br>Securities<br>Title and Number<br>of Shares | 8. Price<br>of Deriva-<br>tive<br>Security<br>Benefi-<br>cially<br>Owned at<br>End of<br>Month | 9. Number<br>of Deriva-<br>tive<br>Securities<br>Benefi-<br>cially<br>Owned at<br>End of<br>Month |
|--|---|-------------------------------------|--|--|---|---|--|---|
| <S><br><C> <C>   | <C>   | <C>                                 | <C>  | <C><C>   | <C> <C>   | <C>   | <C>  | <C>   |

|               |           |         |   |       |   |         |         |              |       |     |       |     |   |
|---------------|-----------|---------|---|-------|---|---------|---------|--------------|-------|-----|-------|-----|---|
| Option to Buy | \$31.3750 | 8/12/98 | A | 1,000 | A | 8/12/99 | 8/11/08 | Common stock | 1,000 | (1) | 1,000 | (2) | D |
| -----         |           |         |   |       |   |         |         |              |       |     |       |     |   |
| -----         |           |         |   |       |   |         |         |              |       |     |       |     |   |

</TABLE>

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 1,500 additional options which were granted pursuant to the Corporation's

Non-Employee Directors Stock Option Plan.

SIGNATURE OF REPORTING PERSON

Thomas L. Meyer, Attorney-in-Fact

DATE

September 4, 1998