

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
 BOND, ROBERT W
 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
 March 31, 2001
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
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	6. Dir ect (D) or Indir ect (I)	7. Nature of Beneficial
<S> Common Stock	<C>	<C>	<C><C>	<C> <C> 2,094.568 (1)	<C>	<C> (1)

Common Stock	8/10/00	A(2)	V 377	A (2) 1,052	D	
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<CAPTION>

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

1. Title of Derivative 10. Nature of Security Dir Indirect Beneficial (D) Ownership or Indir irect ct	2. Con- version or Exer cise Price of Deriva- tive Secu- rity	3. Transaction Date Code 	4. Derivative Secu- rities Acqui- red (A) or Dis- posed of (D) Amount	5. Number of De- rivative Secu- rities Acqui- red (A) or Dis- posed of (D) Amount	6. Date Exer- cisable and Expiration Date (Month/ Day/Year) Date Expir- ation	7. Title and Amount of Underlying Securities Title and Number of Shares	8. Price of Deri- vative Secu- rity	9. Number of Deriva- tive Securities Benefi- cially Owned at End of Month
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(I) |

<S>	<C>	<C>	<C>	<C><C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
<C> <C>												
Phantom Stock Units	1-for-1											257.804(3)
I (3)												

Option to Buy	\$35.9375	8/9/0	A	V 6,545	A	8/8/0	8/9/1	Common Stock	6,545	(4)		6,545 (5) D
		0				1	0					

Option to Buy	\$35.9375	8/9/0	A	V 6,545	A	8/8/0	8/9/1	Common Stock	6,545	(4)		6,545 (5) D
		0				2	0					

</TABLE>

Explanation of Responses:

(1) Parker Retirement Savings Plan, as of December 31, 2000, the latest date for which information is available.

(2) Award of restricted stock under the Corporation's 1993 Stock Incentive Program in a transaction exempt under Section 16b-3.

(3) Savings Restoration Plan, as of December 29, 2000, the latest date for which information is available.

(4) Granted under the Corporation's 1993 Stock Incentive Program in a transaction exempt under Rule 16b-3.

(5) Mr. Bond also owns 21,095 additional options which were granted pursuant to the Corporation's 1993 Stock Incentive Program, at various exercise prices and expiration dates, as previously reported.

SIGNATURE OF REPORTING PERSON

Thomas L. Meyer, Attorney-in-Fact

DATE

April 10, 2001