

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
 OELSLAGER, JOHN K
 6035 PARKLAND BOULEVARD
 CLEVELAND, OH 44124-4141
 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, 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)
 (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 Code	4. Securities Acquired (A) or Disposed of (D) Amount D	5. Amount of Securities Owned at Price End of Month	6. Director (D) or Indirect (I)	7. Nature of Beneficial Ownership (1)
Common Stock	6/30/01	F	888 (2)	\$42.31	D	15,468
Common Stock w/wife				22,157	I	Joint

<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 Indirect	2. Conversion or Exercise Price of Derivative	3. Transaction Date	4. Transaction Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D) A/Exer-	6. Date Exercisable and Expiration Date/Expiration	7. Title and Amount of Underlying Securities Title and Number	8. Price of Derivative Security Beneficially Owned at	9. Number of Derivative Securities Beneficially Owned at
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ct	Secu- rity	Date	Code	V	Amount	D	cisa- ble	Date	of Shares	End of Month
(I)										
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
<C>	<C>									
Phantom Stock Units (3)	1-for-1									1078.245(3)

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Explanation of Responses:

- (1) Parker Retirement Savings Plan, as of June 30, 2001, the latest date for which information is available.
 - (2) Surrender of shares to satisfy withholding taxes upon vesting of previously issued restricted stock in a transaction exempt under Rule 16b-3.
 - (3) Savings Restoration Plan, as of June 30, 2001, the latest date for which information is available.
- SIGNATURE OF REPORTING PERSON
Thomas A. Piraino, Jr., Attorney-in-Fact
DATE
August 10, 2001