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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
  OELSLAGER, JOHN K
  6035 PARKLAND BOULEVARD
  CLEVELAND, OH 44124-4141
  USA
2. Issuer Name and Ticker or Trading Symbol
  PARKER-HANNIFIN CORPORATION
3. IRS or Social Security Number of Reporting Person (Voluntary)
4. Statement for Month/Year
  December 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)
   (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
                        |2. |3. |4.Securities Acquired (A)
                                                                      |5.Amount of
                                                                                          |6.Dir |7.Nature of
Indirect
            | Transaction | or Disposed of (D)
                                                                       | Securities
                                                                                           |ect | Beneficial
Ownership
                                                                       | Beneficially
                              |(D)or |
                              | A/|
                                                                      | Owned at
                                                                                           |Indir |
                                                        | D | Price | End of Month
                         | Date | Code | V | Amount
                                                                                          |ect(I)|
                               <C> <C><C>
                                                        <C> <C>
                                                                                           <C>
                                                                                                 <C>
<S>
                         <C>
                                                                       <C>
Common Stock
                              |4,232.348(1)
                                                                                          | I
                                                                                                 |(1)
                         |12/12/|S | |4,500
                                                       |D |$43.9800 |28,625(2)
                                                                                          ΙD
Common Stock
                         |01 | |
Common Stock
                         |12/12/|S | |4,500
                                                       |D |$43.9900 |28,625(2)
                                                                                         | D
                         |01 | |
                                                        -----
<CAPTION>
Table II -- Derivative Securitites Acquired, Disposed of, or Beneficially Owned
1. Title of Derivative | 2. Con- | 3. | 4. | 5. Number of De | 6. Date Exer | 7. Title and Amount | 8. Price | 9. Number
|10.|11.Nature of|
 Security
                    |version |Transaction | rivative Secu |cisable and | of Underlying
                                                                                       |of Deri|of Deriva
|Dir|Indirect
                                         | rities Acqui | Expiration | Securities
                    or Exer
                                                                                       |vative |tive
|ect|Beneficial |
                                         | red(A) or Dis |Date(Month/|
                    |cise |
                                  |Secu |Securities |
(D) | Ownership
                    |Price of|
                                  | posed of(D) | Day/Year) |
                                                                                        |rity |Benefi
lor I
                    |Deriva- |
                                                                                               |ficially
                                                        |Date |Expir|
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UNITED STATES SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

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ire	tive	1	1	1	A/	/ Exer-	- atior	n Tit	Le and	Number		Owned at	
	Secu-	1	1		D	cisa-	- Date	of S	Shares		1	End of	
ct	rity	Date	Code	e V Amount	1	ble	I	1			1	Month	1
(I)													
<pre><s> <c> <c></c></c></s></pre>	<c></c>	<c></c>	<c></c>	<c><c></c></c>	<c></c>	<c></c>	<c></c>	<c></c>		C>	<c></c>	<c></c>	
Phantom Stock Units (3)					1		Ι	l				1082.933(3)	ΙΙ
				V 4,450									D
	I		I		I			1			I	1	I
Option to Buy				V 4 , 450									- D
	1544.42									4,450	1 (4)	14,450(5)	10
I I		01				·	·	l 					_
Option to Buy	\$49.05	5/23/	/ A	91	A	5/23/	/ 8/12/	' Common	Stock	91	(4)	91(5)	D
	I	01	I					1			I	1	I
Option to Buy	\$49.05	5/23/	/ A	7,000								7,000(5)	- D
	I	01	I	1 1	I	02	108	I			I	I	I
I	l	 I	I		Ι	I	I	·			l	Ι	_

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Explanation of Responses:

- (1) Parker Retirement Savings Plan, as of September 30, 2001, the latest date for which information is available.
- (2) 22,157 of these shares were previously reported as indirectly owned by Mr. Oelslager since they are held jointly with his

wife.

- (3) Savings Restoration Plan, as of September 30, 2001, 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) In addition to the options reported hereon, Mr. Oelslager also owns 20,900 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

January 8, 2002