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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
  PIRAINO, THOMAS A.
   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
  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
                          12.
                               |3.
                                      |4.Securities Acquired (A)
                                                                          |5.Amount of
                                                                                               |6.Dir |7.Nature of
Indirect
             | Transaction | or Disposed of (D)
                                                                           | Securities
                                                                                              lect | Beneficial
Ownership
                                                                           | Beneficially
                                                                                              |(D)or |
                                      1 1
                                 I A/I
                                                                           | Owned at
                                                                                              |Indir |
                          | Date |Code|V|
                                          Amount
                                                           | D |
                                                                   Price | End of Month
                                                                                              |ect(I)|
<9>>
                          <C>
                                 <C> <C><C>
                                                           <C> <C>
                                                                           <C>
                                                                                               <C>
                                                                                                     <C>
Common Stock
                                                                           |3,735.481(1)
                                                                                              ΙI
                                                                                                     | (1)
                                 1 1
                                   1 1
                                                                          11,666
                                                                                              | D
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<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
                     |or Exer |
                                           | rities Acqui | Expiration | Securities
                                                                                           |vative |tive
|ect|Beneficial |
                                           | red(A) or Dis |Date(Month/|
                                                                                                  |Securities |
                     lcise |
                                                                                            l Secu
(D)|Ownership
                                           | posed of (D) | Day/Year) |
                                                                                                   lBenefi
                     |Price of|
                                                                                           Iritv
|or |
                     |Deriva- |
                                                           |Date |Expir|
                                                                                                   |ficially
|Ind|
                                                                         Title and Number |
                     Itive
                                                       | A/|Exer-|ation|
                                                                                                   |Owned at
lirel
                      |Secu-
                                         | D |cisa-|Date |
                                                                         of Shares
                                                                                           |End of
Ict I
                     Iritv
                            |Date |Code|V| Amount | |ble |
                                                                                                   lMonth
(I) |
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UNITED STATES SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 4

<s> <c> <c> <</c></c></s>	<c></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	1-for-1	I	I	1 1	l	I	I	I	I	I	785.346(2)	
Option to Buy	\$35.937	5 8/9/	0 A	V 7,780	A	8/9/(0 8/8/	1 Common	Stock 7,780	(3)	7,780(4)	- D
		10		1 1		1	10	1	I		ı	1
Option to Buy	\$35.937	5 8/9/	0 A	V 7,780	A	8/9/0	0 8/8/2	1 Common	Stock 7,780	(3)	7,780(4)	D
I I	 	0 	 	 	 	2	O	 	l 	 	 	-
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Explanation of Responses:

- (1) Parker Retirement Savings Plan, as of December 31, 2000, the latest date for which information is available.
- $\left(2\right)$ Savings Restoration Plan, as of December 29, 2000, the latest date for which informaiton is available.
- (3) Granted under the Corporation's 1993 Stock Incentive Program in a transaction exempt under Rule 16b-3.
- (4) Mr. Piraino owns 32,970 additional options 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