

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
 PIRAINO, THOMAS A.
 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
 May 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 Indirect Ownership	2. Transaction Date	3. Code	4. Securities Acquired (A) or Disposed of (D) Amount D	5. Amount of Securities Beneficially Owned at End of Month Price	6. Dir (D) or Indir (I)	7. Nature of Beneficial
<S> Common Stock	<C>	<C>	<C><C>	<C>	<C>	<C>
				3,824.155(1)	I	(1)
----- Common Stock	5/18/01	M	3,975 (2)	A \$20.167	D	
	1					
----- Common Stock	5/18/01	F	1,350	D \$49.4450	D	
	1					
----- Common Stock	5/18/01	S	2,625	D \$49.06		
	1					

<CAPTION>

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

1. Title of Derivative 10. Nature of Security Dir/Indirect	2. Con- version or Exer	3. Transaction	4. Date	5. Number of De rivative Secu rities Acqui	6. Date Exer isable and Expiration	7. Title and Amount of Underlying Securities	8. Price of Deri vative	9. Number of Deriva tive
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Beneficial Owner	Relationship to Issuer	Acquisition Date	Exercise Price	Expiration Date	Number of Shares	Exercise Price	Expiration Date	Number of Shares	Exercise Price	Expiration Date	Number of Shares	Exercise Price	Expiration Date	Number of Shares
(D)	Ownership													
(I)														

Security	Code	Amount	Exercise Price	Expiration Date	Number of Shares	Exercise Price	Expiration Date	Number of Shares	Exercise Price	Expiration Date	Number of Shares	Exercise Price	Expiration Date	Number of Shares
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Phantom Stock Units		1-for-1												1893.812(3)
Option to Buy		\$20.167	5/18/01	M	6,750	A	2/2/91	2/1/01	Common Stock	6,750	(4)	10	(5)	D

</TABLE>

Explanation of Responses:

- (1) Parker Retirement Savings Plan, as of March 31, 2001, the latest date for which information is available.
- (2) "Pyramid" stock option exercising resulting in net acquisition of 3,975 shares.
- (3) Savings Restoration Plan, as of March 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) Mr. Piraino owns 41,780 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
June 11, 2001