

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  
 DENNIS, DANA A  
 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  
 December 31, 2000
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)  
 CONTROLLER
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 Price	6. Director (D) or Indirect (I)	7. Nature of Beneficial
<S> Common Stock	<C>	<C>	<C><C>	<C> 4683.812 (1)	<C> I	<C> (1)
Common Stock	8/10/00	A(2)	V 803	A (2) 903	D	
Common Stock	12/14/00	M	1,075	A \$13.444 903	D	
Common Stock	12/13/00	S	275	D \$40.75 903	D	
Common Stock	12/13/00	S	800	D \$40.6875 903	D	

<CAPTION>

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

1. Title of Derivative Security	2. Conversion or Exercise Price of Derivative	3. Transaction Date	4. Transaction Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D)	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities	8. Price of Derivative Security	9. Number of Derivative Securities Beneficially Owned at End of Month
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<S>	<C>	<C>	<C>	<C><C>	<C>	<C>	<C>	<C>
Phantom Stock Units	1-for-1							1410.322(3)
Option to Buy	\$13.444	12/14/00	M	1,075	D 4/22/94	4/21/03 Common Stock	1,075	(4) 10(5)
Option to Buy	\$35.9375	8/9/00	A	3,275	A 8/9/00	8/8/01 Common Stock	3,275	(4) 3,275(5)
Option to Buy	\$35.9375	8/9/00	A	3,275	A 8/9/00	8/8/01 Common Stock	3,275	(4) 3,275(5)

</TABLE>  
Explanation of Responses:  
(1) Parker Retirement Savings Plan, as of September 30, 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 September 30, 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) In addition to the options reported hereon, Mr. Dennis also owns 17,105 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 10, 2001