

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
 BREEN, JOHN G.
 101 PROSPECT AVENUE, NW
 CLEVELAND, OH 44115
 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
 October 31, 1998
5. If Amendment, Date of Original (Month/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
 Director () 10% Owner () Officer (give title below) () Other
 (specify below)
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 V	4. Securities Acquired (A) or Disposed of (D) Amount	5. Amount of Securities Beneficially Owned at End of Month Price	6. Dir (D) or Indir (I)	7. Nature of Beneficial
<S> Common Stock wife	<C>	<C>	<C><C>	<C> 11,000	<C> I	<C> Joint with
Common Stock	10/28/98	A(1)	V 2,200	A \$35.46875 2,200	D	

<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. Con- version Price of Deriva- tive Secu- rity	3. Transaction Date Code V	4. Derivative Secu- rities Acqui- red (A) or Dis- posed of (D) Amount	5. Number of De- rivative Secu- rities Acqui- red (A) or Dis- posed of (D) Amount	6. Date Exer- cisable and Expiration Date (Month/ Day/Year) Date Expir- ation	7. Title and Amount of Underlying Securities Title and Number of Shares	8. Price of Deri- vative Secu- rity	9. Number of Deriva- tive Securities Benefi- cially Owned at End of Month
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(I) |

<S>	<C>	<C>	<C>	<C>	<C><C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
<C>	<C>											
Phantom Stock Units	1-for-1	(2)	A(2)	V 18.65	A			Common stock 18.65		3623.38	I	
(3)												

</TABLE>

Explanation of Responses:

(1) Conversion of one hundred percent of director's fees for three-year term of office into restricted stock pursuant to the Non-Employee Directors Stock Plan in a transaction exempt under Rule 16b-3.

(2) Reinvestment of quarterly dividend equivalents in Phantom Stock Account in Directors Deferred Compensation Plan from July 1, 1998 through September 30, 1998.

(3) Directors' Deferred Compensation Plan.

SIGNATURE OF REPORTING PERSON

Thomas L. Meyer, Attorney-in-Fact

DATE

November 10, 1998