

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
 CARSON, PAUL L.
 17325 EUCLID AVENUE
 CLEVELAND, OH 44112
 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
 2/28/97
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	5. Amount of Securities Beneficially Owned at End of Month Price	6. Director (D) or Indirect (I)	7. Nature of Beneficial Ownership
<S> Common	<C> (1)	<C> B	<C><C> V 545.0617	<C> <C> A (1) 6855.8853 (2)	<C> I	<C> (1)
Common	2/21/97	M	1,392 (3)	A \$20.67 10,421	D	
Common	8/22/97	A(4)	V 1,805	A (4) 10,421	D	

<CAPTION>

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

1. Title of Derivative Security Direct Indirect Ownership	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	9. Number of Derivative Securities Beneficially Owned
---	---	---------------------	---------------------	--	---	--	------------------------	---

(I)		Secu- rity	Date	Code	V	Amount	Exer- cise Date	Expiration Date	Title and Number of Shares	Owned at End of Month
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Option to buy	\$20.67	12/21/97	M		12,625	6/3/88	6/02/97	Common stock	2,625 (3) (5)	10 (7)
Option to buy	\$37.00	8/15/96	A		2,500	8/15/97	8/14/06	Common stock	2,500 (6)	12,500 (7)

</TABLE>

Explanation of Responses:

- (1) During the period January 1, 1996 through September 30, 1996, Mr. Carson acquired 545.0617 shares in the Parker-Hannifin Corporation Retirement Savings Plan as follows: (a) 375.0056 shares through contributions to the Plan and the reinvestment of dividends at an average cost of \$36.2682 per share; and (b) 170.0561 shares through matching contributions by the Corporation at an average cost of \$25.1798 per share.
 - (2) As of September 30, 1996, the most recent date for which information is available.
 - (3) "Pyramid" stock option exercise resulting in net acquisition of 1,392 shares.
 - (4) Award of restricted stock under the Corporation's 1993 Stock Incentive Program in a transaction exempt under Rule 16b-3.
 - (5) Granted under the Corporation's 1982 Stock Option Plan.
 - (6) Granted under the Parker-Hannifin Corporation Stock Incentive Program in a transaction exempt under Rule 16b-3.
 - (7) Mr. Carson also owns 20,475 additional options which were granted pursuant to the Corporation's Employee Stock Option Plans, at various exercise prices and expiration dates as previously reported.
- SIGNATURE OF REPORTING PERSON
Attorney-in-Fact
DATE
February 27, 1997