

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.
 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, 1998
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. Direct (D) or Indirect (I)	7. Nature of Beneficial
<S> Common	<C>	<C>	<C><C>	<C> <C> 10,566.32(1)	<C>	<C> (1)
Common	12/9/98	M	3,025(4)	A \$12.50 20,185	D	
Common	8/21/98	F	387(2)	D \$29.4375 20,185	D	
Common					D	

<CAPTION>

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

1. Title of Derivative Security Direct Indirect	2. Conversion or Exercise Date	3. Transaction	4. Derivative Securities Acquired (A) or Disposed of (D)	5. Number of Derivative Securities Acquired or Disposed of	6. Date Exercisable and Expiration Date (Month/Day)	7. Title and Amount of Underlying Securities	8. Price of Derivative Security	9. Number of Derivative Securities
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(D) Ownership	Price of	posed of (D)	Day/Year)	urity	Benefi		
or	Deriva-	Date	Expir		officially		
Ind	tive	A/Exer-	ation	Title and Number	Owned at		
ire	Secu-	D cisa-	Date	of Shares	End of		
ct	urity	Date	Code	V	Amount	ble	Month
(I)							

<S>	<C>	<C>	<C>	<C><C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Option to Buy	\$31.3750	8/12/	A	V 6,090	A	8/12/	8/11/	Common stock	6,090	(5)	6,090 (6)	D
		98				99	08					

Option to Buy	\$12.50	12/9/	M	5,063 (4)	A	1/6/9	1/5/9	Common stock	5,063 (4)	(5)	0 (6)	
		98				10	9)			

</TABLE>

Explanation of Responses:

- (1) Parker-Hannifin Corporation Employee Retirement Savings Plan, as of September 30, 1998, the latest date for which information is available.
- (2) Surrender of shares to satisfy withholding taxes upon vesting of previously issued restricted stock in a transaction exempt under Rule 16b-3.
- (3) Dividend Reinvestment Plan.
- (4) "Pyramid" stock option exercise resulting in net acquisition of 3,025 shares.
- (5) Granted under the Corporation's Employee Stock Option Plan in a transaction exempt under Rule 16b-3.
- (6) In addition to the options reported hereon, Mr. Carson also owns 32,355 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
 Thomas L. Meyer, Attorney-in-Fact
 DATE
 January 7, 1999