

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  
 COLLINS, DUANE E.  
 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  
 May 31, 1997
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)  
 PRESIDENT AND CHIEF EXECUTIVE OFFICER
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
Common stock	5/7/97	M	18,108 (3)	\$18.75	D	
Common stock	5/12/97	S	1,034	\$51.25	D	
Common stock	5/12/97	S	1,800	\$51.125	D	
Common stock				27,900	I	wife
Common stock	8/22/97	A(4)	25,755		D	

<CAPTION>

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

1. Title of Derivative 10. Nature of Dir/Indirect Beneficial (D) Ownership or Ind Dire Act (I)	2. Con- version or Exer cise Price of Deriva- tive Secu- rity	3. Transaction	4. Code	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 Date	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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<S> <C> <C> Options to buy	<C>  \$18.75	<C>  5/7/9 M	<C> 	<C>  12,750	<C>  D  1/6/9 1/5/9	<C>  Common stock 12,750 (1(5)	<C>  10(6)	<C>  D
		7			10  9	3)		
Options to buy	\$37.00	8/15/ A		59,000	A  8/15/ 8/14/	Common stock 59,000  (7)	59,000(6)	D
		97			196  06			

</TABLE>  
Explanation of Responses:  
(1) During the period January 1, 1996, through September 30, 1996, Mr. Collins acquired shares in the Parker-Hannifin Corporation Retirement Savings Plan, as follows: (a) 109.1815 shares through the reinvestment of dividends at an average cost of \$40.0265 per share; and (b) 189.1179 shares through matching contributions by the Corporation at an average of \$22.7688 per share.  
(2) As of March 31, 1996, the latest date for which information is available.  
(3) "Pyramid" stock option exercise resulting in net acquisition of 8,108 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 Parker-Hannifin Corporation Employee Stock Option Plan.  
(6) Mr. Collins also owns 213,000 additional stock options granted pursuant to the Corporation's Employee Stock Option Plans at various exercise prices and expiration dates, as previously reported.  
(7) Granted under Parker-Hannifin Corporation 1993 Stock Incentive Program in a transaction exempt under Rule 16b-3.  
SIGNATURE OF REPORTING PERSON  
Thomas L. Meyer, Attorney-in-Fact  
DATE  
June 9, 1997