

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  
 GAREY, DANIEL T  
 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  
 March 31, 1997
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 - HUMAN RESOURCES
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 Interest (I)
Common stock		<C> (1)	<C> <C> <C> B(1) V 43.4561	<C> <C> A (1) 1460.0260 (2) (7)	<C> I	<C> (1)
Common stock	3/03/97	S	150	D \$44.50 0	I	Wife
Common stock				117.248	I	(3)
Common stock	4/04/97	P	2.367	A \$42.25 4.898	I	(4)
Common stock	3/5/97	M	1,500	A \$20.67 2,940	D	
Common stock	3/5/97	M	1,725	A \$18.75 2,940	D	
Common stock	3/5/97	S	3,225	D \$45.00 2,940	D	

<CAPTION>

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

1. Title of Derivative Security	2. Conversion or Exercise Price of Derivative Security	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
Option to buy	\$20.67	3/5/9	M	1,500	6/3/8 6/2/9	Common stock	(5)	(6)
Option to buy	\$18.75	3/5/9	M	1,725	1/6/9 1/5/9	Common stock	(5)	(6)

</TABLE>

Explanation of Responses:

(1) During the period July 1, 1996, through September 30, 1996, Mr. Garey acquired shares in the Parker-Hannifin Corporation Retirement Savings Plan, a Rule 16b-3 plan, as follows: (a) 1.0317 shares through the reinvestment of dividends at an average cost of \$40.3024 per share; and (b) 42.4244 shares through matching contributions by the Corporation at an average of \$38.5988 per share.

(2) As of December 31, 1996, the latest date for which information is available.

(3) Dividend Reinvestment Plan.

(4) Wife - Dividend Reinvestment Plan.

(5) Granted under Parker-Hannifin Corporation Stock Option Plans.

(6) Mr. Garey also owns 14,625 additional options granted pursuant to the Corporation's Employee Stock Option Plans at various exercise prices and expiration dates, as previously reported.

(7) Since Mr. Garey's last ownership report, he transferred 735.0389 shares of Common Stock in his Retirement Savings Plan account to his ex-wife pursuant to a qualified domestic relations order.

SIGNATURE OF REPORTING PERSON  
 Thomas L. Meyer, Esq.  
 DATE  
 April 10, 1997