

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  
 GUERITEY, JR., HAROLD C  
 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)  
 CONTROLLER
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 stock	<C> (1)	<C> B	<C><C> V 172,8053	<C> <C> A (1) 1823.8133 (2)	<C> I	<C> (1)
Common stock	8/22/96	A (3)	V 2,651	A (3) 9,252	D	
Common Stock	2/10/97	S	I 1,000	D \$43.75 9,252	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
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Indire	Active	Secu-	Date	Code	V	Amount	A/Exer-	ation	Title and Number	Owned at	End of	Month
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Option to buy	\$37.00	18/15/	A			14,500	A	18/15/18/14/	Common stock	4,500	(4)	14,500(5)
		196						197 106				

</TABLE>

Explanation of Responses:

(1) During the period January 1, 1996, through September 30, 1996, Mr. Gueritey acquired shares in the Parker-Hannifin Corporation Employee Savings Plus Plan, a Rule 16b-3 plan, as follows: (a) 1.8520 shares through the reinvestment of dividends at an average cost of \$39.9045 per share; and (b) 170.9901 shares through matching contributions by the Corporation at an average cost of \$25.3338.

(2) As of September 30, 1996, the latest date for which information is available.

(3) Award of restricted stock under the Corporation's 1993 Stock Incentive Program in a transaction exempt under Rule 16b-3.

(4) Granted under the Parker-Hannifin Corporation 1993 Stock Incentive Program in a transaction exempt under Rule 16b-3.

(5) Mr. Gueritey also owns 12,000 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

March 10, 1997