

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  
 HOPCRAFT, LAWRENCE J  
 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 (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	6. Director (D) or Indirect (I)	7. Nature of Beneficial (1)
<S> Common	<C>	<C>	<C><C>	<C> <C> 5528.7514(1)	<C>	<C> (1)
Common	5/14/97	M	9,568(2)	A \$18.33 17,478	D	

<CAPTION>

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

1. Title of Derivative 10. Nature of Security Dir Indirect Beneficial (D) Ownership or Indirect Share Contract	2. Con- version or Exer- cise Price of Deriva- tive Secu- rity	3. Transaction Date Code	4. Derivative Acqui- red(A) or Dis- posed of(D) Amount	5. Number of De- rivative Secu- rities Acqui- red(A) or Dis- posed of(D) Amount	6. Date Exer- cisable and Expiration Date 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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(I) |

<S>	<C>	<C>	<C>	<C><C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
<C> <C>												
Option to buy	18.33	5/14/97	M	15,000	D	2/1/91	1/31/91	Common stock	15,000	(3)	0	(4)
						1	00		2)			

</TABLE>

Explanation of Responses:

- (1) As of March 31, 1997, the most recent date for which information is available in the Retirement Savings Plan.
- (2) "Pyramid" stock option exercise resulting in net acquisition of 9,568 shares.
- (3) Granted under the Parker-Hannifin Corporation 1987 Stock Option Plan.
- (4) Mr. Hopcraft also owns 49,000 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  
June 10, 1997