

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
 December 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 Price	6. Director (D) or Indirect (I)	7. Nature of Beneficial Ownership (1)
<S> Common	<C>	<C>	<C><C>	<C> <C>	<C>	<C>
				18,797.904 (1) (6)	I	(1)

Common	18/18/97	F	292 (2)	\$62.8125 20,023 (6)	D	

Common	12/15/97	S	3,500	\$45.125 20,023 (6)	D	

Common	12/15/97	S	1,200	\$45.00 20,023 (6)	D	

Common	12/15/97	S	600	\$44.875 20,023 (6)	D	

Common	12/15/97	S	3,200	\$44.625 20,023 (6)	D	

Common	12/30/97	G	288		D	

	197								
Common	8/19/97	A(3)	13,518		A		20,023(6)	D	
	7								
	10/29/97	A(3)	4,657		A		20,023(6)	D	
	97								

<CAPTION>

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

1. Title of Derivative	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 Security	9. Number of Derivative Securities Beneficially Owned at End of Month
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<S>	<C>	<C>	<C>	<C><C>	<C>	<C>	<C>	<C>	<C>	<C>
Option to buy	\$43.0420	8/13/97	A	17,605(6)	A 8/13/98 - 8/12/07	Common stock	17,605(6) (4)	17,605(5) (6) D		

</TABLE>

Explanation of Responses:

- (1) As of September 30, 1997, the most recent 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) Award of restricted stock under the Corporation's 1993 Stock Incentive Program in a transaction exempt under Rule 16b-3.
- (4) Granted under the Corporation's Stock Option Plan in a transaction exempt under Section 16b-3.
- (5) Mr. Hopcraft also owns 41,100 additional options which were granted pursuant to the Corporation's Employee Stock Option Plans, at various exercise prices and expiration dates as previously reported.
- (6) Reflects 3-shares-for-2 common stock split paid on September 5, 1997.

SIGNATURE OF REPORTING PERSON
 Thomas L. Meyer, Attorney-in-Fact
 DATE
 January 9, 1998