

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
 PARKER, PATRICK S.
 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
 November, 1996
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)
 CHAIRMAN OF THE BOARD
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 Ownership (1)
<S> Common stock	<C> (1)	<C> B*	<C><C> V 19.8552	<C> <C> A (1) 122,243.4041 (2)	<C> I	<C> (1)
Common stock	11/25/96	M	31,007 (3)	A \$17.67 548,906	D	
Common stock	11/25/96	M	29,706 (4)	A \$18.67 548,906	D	
Common stock	11/27/96	S	2,000	D \$41.125 548,906	D	
Common stock	11/27/96	S	18,000	D \$41.00 548,906	D	
Common stock	8/22/96	A(5)	V 5,050	A (5) 548,906	D	

<CAPTION>

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

1. Title of Derivative Security (Direct or Indirect Ownership for Individual or Corporate Director)	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 (Month/Day/Year)	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	\$17.67	11/25/96	M	54,000	12/01/92 - 1/31/01	Common stock (3)	(6)	10
Option to buy	\$18.67	11/25/96	M	54,000	7/15/93 - 7/14/02	Common stock (4)	(6)	10

</TABLE>

Explanation of Responses:

(1) During the period January 1, 1996, through June 30, 1996, Mr. Parker acquired shares in the Parker-Hannifin Corporation Retirement Savings Plan, a Rule 16b-3 plan, as follows: (a) 9.3471 shares through the reinvestment of dividends at an average cost of \$37.6919 per share; and (b) 10.5081 shares through matching contributions by the Corporation at an average cost of \$41.4005 per share.

(2) As of June 30, 1996, the most recent date for which information is available.

(3) "Pyramid" stock option exercise resulting in net acquisition of 31,008 shares.

(4) "Pyramid" stock option exercise resulting in net acquisition of 29,708 shares.

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

(6) Granted under the Parker-Hannifin Corporation Employee Stock Option Plan.

SIGNATURE OF REPORTING PERSON
 Thomas L. Meyer, Attorney-in-Fact
 DATE
 December 10, 1996