

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  
 PISTELL, TIMOTHY K  
 6035 PARKLAND BOULEVARD  
 CLEVELAND, OH 4124  
 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  
 August 31, 2001
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)  
 TREASURER
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 Code	4. Securities Acquired (A) or Disposed of (D) Amount	5. Amount of Securities Beneficially Owned at Price End of Month	6. Director (D) or Indirect (I)	7. Nature of Beneficial Ownership (1)
Common Stock	2/11/01	W	150	18,988.085 (1)	I	(1)
Common Stock	2/11/01	W	150	6,754	D	

<CAPTION>

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

1. Title of Derivative Security Dir Indirect Beneficial (D) Ownership or Indirect Beneficial (I)	2. Con- version Price of Deriva- tive Secu- rity	3. Transaction Date Code Code	4. Securities Acquired (A) or Disposed of (D) Amount	5. Number of Derivative Securities Acquired (A) or Disposed of (D) Amount	6. Date Exer- cisable and Expiration Date (Month/ Day/Year) 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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Phantom Stock Units	1-for-1										1858.464 (2)		
I (2)													
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Option to buy	\$44.42	8/8/0	A	V	3,500	A	8/8/0	8/7/1	Common stock	3,500	(3)	13,500 (4)	D
		1					2	1					
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Option to buy	\$44.42	8/8/0	A	V	3,500	A	8/8/0	8/7/1	Common stock	3,500	(3)	13,500 (4)	D
		1					3	1					
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Explanation of Responses:

(1) Parker Retirement Savings Plan, as of June 30, 2001, the latest date for which information is available.

(2) Savings Restoration Plan, as of June 30, 2001, the latest date for which information is available.

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

(4) In addition to the options reported hereon, Mr. Pistell also owns 41,815 additional options granted pursuant to the Corporation's 1993 Stock Incentive Program at various exercise prices and expiration dates as previously reported.

SIGNATURE OF REPORTING PERSON  
Thomas L. Meyer, Attorney-in-Fact  
DATE  
September 4, 2001