

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
 RAYFIELD, ALLAN L
 4 CROWNINSHIELD ROAD
 MARBLEHEAD, MA 01945
 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
 June 30, 1998
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)
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
<S> Common stock	<C> 10/23/97	<C> A(1)	<C><C> V 707	<C> A \$50.9375	<C> 3,032 (6)	<C> D

<CAPTION>

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

1. Title of Derivative Security (Direct or Indirect Ownership)	2. Conversion or Exercise Price of Derivative	3. Transaction Date	4. Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D) Amount	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
<S>	<C>	<C>	<C>	<C><C>	<C> <C>	<C> <C>	<C>	<C>

<C> <C>																			
Option to Buy		\$42.9580	8/14/	A		V 750(6)		A	8/14/	8/13/	Common stock 750(6)			2)		750(3)(6)		D	

Phantom Stock Units		1-for-1		4)		A(4)	V 1,233.30(6)		A										

</TABLE>

Explanation of Responses:

(1) Conversion of director's fees for three-year term of office into restricted stock pursuant to the Non-Employee

Directors Stock Plan in a transaction exempt under Rule 16b-3.

(2) Granted under the Non-Employee Directors Stock Option Plan in a transaction exempt under Rule 16b-3.

(3) Mr. Rayfield also owns 1,500 additional options which were granted pursuant to the Corporation's

Non-Employee Directors Stock Option Plan in a transaction exempt under Rule 16b-3.

(4) Reinvestment of quarterly dividend equivalents in Phantom Stock Account in Directors Deferred Compensation

Plan from July 1, 1997, through June 30, 1998.

(5) Directors' Deferred Compensation Plan.

(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

August 14, 1998