

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

SULLIVAN, DENNIS W
 PARKER HANNIFIN CORPORATION
 6035 PARKLAND BOULEVARD
 CLEVELAND, OHIO 44124
 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

March 31, 2001

5. If Amendment, Date of Original (Month/Year)

6. Relationship of Reporting Person(s) to Issuer (Check all applicable)

(X) Director () 10% Owner (X) Officer (give title below) () Other
 (specify below)

EXECUTIVE VICE PRESIDENT

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 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 Ownership (C)
<S> Common Stock	<C>	<C>	<C><C>	<C>	<C>	<C>
				0(1)(6)	I	(1)
----- Common Stock	8/10/01	A(2)	V 12,946	100,966	D	
	0					
----- Common Stock	12/7/01	G	V 87	100,966	D	
	0					
----- Common Stock	1/30/01	G	V 233	100,966	D	
	1					
----- Common Stock	1/30/01	G	V 24	100,966	D	
	1					
----- Common Stock	3/5/01	S	500	100,966	D	
----- Common Stock	3/5/01	S	9,500	100,966	D	

<CAPTION>

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

1. Title of Derivative 10. Nature of Security 11. Nature of Ownership	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 (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
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<S>	<C>	<C>	<C>	<C><C>	<C>	<C>	<C>	<C>	<C>	<C>
<C> <C>										
Phantom Stock Units	1-for-1									
2,340,904 (3)	(3)									

Option to buy	\$35.9375	8/9/0	A	V	26,765	A	8/9/0	8/8/1	Common stock	26,765	(4)	26,765 (5)	D
		0					1	0					

Option to buy	\$35.9375	8/9/0	A	V	26,765	A	8/9/0	8/8/1	Common stock	26,765	(4)	26,765 (5)	D
		0					2	0					

</TABLE>

Explanation of Responses:

- (1) Parker Retirement Savings Plan, as of December 31, 2000, the latest date for which information is available.
- (2) Award of restricted stock under the Corporation's 1993 Stock Incentive Program in a transaction exempt under Section 16b-3.
- (3) Savings Restoration Plan, as of December 29, 2000, the latest date for which information is available.
- (4) Granted under the Corporation's 1993 Stock Incentive Program in a transaction exempt under Rule 16b-3.
- (5) Mr. Sullivan also owns 214,410 additional options which were granted under the Corporation's 1993 Stock Incentive Program, at various exercise prices and expiration dates, as previously reported.
- (6) Since the date of Mr. Sullivan's last ownership report, he transferred all of his common stock in the Parker Retirement Savings Plan to his ex-wife pursuant to a domestic relations order.

SIGNATURE OF REPORTING PERSON
 Thomas L. Meyer, Attorney-in-Fact
 DATE
 April 10, 2001