

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
 TRESCHOW, NIELS MICHAEL AAGE
 LUXBACKEN 1, LILLA ESSINGEN
 S-10545
 STOCKHOLM,
 SWEDEN
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 V	4. Securities Acquired (A) or Disposed of (D) Amount	5. Amount of Securities Beneficially Owned at End of Month Price	6. Dir ect (D) or Indir ect (I)	7. Nature of Beneficial
Common stock	10/23/97	A(1)	1,414	\$50.9375	D	
Common stock				5.4063 (4) (5)	D	

<CAPTION>

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

1. Title of Derivative 10. Nature of Security Dir Indirect Ownership	2. Con- version or Exer cise Date Month/ Day/ Year	3. Transaction	4. Derivative Secu rities Acqui red (A) or Dis posed of (D)	5. Number of De rivative Secu rities Acqui red (A) or Dis posed of (D)	6. Date Exer cisable and Expiration Date Month/ Day/ Year	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
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(I)	Priority	Date	Code	V	Amount	ble				Month
<S>	<C>	<C>	<C>	<C><C>	<C>	<C>	<C>	<C>	<C>	<C>
<C> <C>										
Option to Buy	\$42.9580	8/14/97	A	V	750(4)	A	8/14/98	8/13/07	Common stock	750(4) (2) 750(3) (4)

</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. Treschow 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) Reflects 3-shares-for-2 common stock split paid on September 5, 1997.

(5) Direct - Dividend Reinvestment Plan.

SIGNATURE OF REPORTING PERSON

Thomas L. Meyer, Attorney-in-Fact

DATE

August 14, 1998