

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  
 VANDE STEEG, NICKOLAS W.  
 18321 JAMBOREE BLVD.  
 IRVINE, CA 94715  
 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, 1997
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)  
 VICE PRESIDENT
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  V	4. Securities Acquired (A) or Disposed of (D) Amount D	5. Amount of Securities Beneficially Owned at End of Month Price	6. Dir ect (D) or Indir ect (I)	7. Nature of Beneficial
<S> Common stock	<C>   (1)	<C>   B(1)	<C><C>   V   22.3031	<C> <C>   A   (1)	<C>   2815.6791 (2)	<C> <C>   I   (1)
----- Common stock	8/21/9	I	59.9615	D   \$38.28	2815.6791 (2)	I   (1)
----- Common stock	12/9/9	G	V   40	D	4,011	I   Joint w/wife
----- Common stock	12/30/	G	V   125	D	4,011	I   Joint w/wife
----- Common stock	3/6/97	M	2,174 (3)	A   \$20.67	4,011	I   Joint w/wife
----- Common stock					5,978	D

<CAPTION>

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

1. Title of Derivative 10. Nature of Security 11. Indirect or Beneficial Ownership for Indirect or Beneficial 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

<S>	<C>	<C>	<C>	<C><C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Option to buy	\$20.67	3/6/91	M	4,050	D	6/3/86/2/91	Common stock	4,050 (3)	(4)	10 (5)	D
		17				18	17				

</TABLE>

Explanation of Responses:

- (1) During the period July 1, 1996, through September 30, 1996, Mr. Vande Steeg acquired shares in the Parker-Hannifin Corporation Retirement Savings Plan, a Rule 16b-3 plan, as follows: (a) 4,6790 shares through reinvestment of dividends at an average cost of \$37.7880 per share; and (b) 17,6241 shares through matching contributions by the Corporation of an average of \$37.9395 per share.
  - (2) As of December 31, 1996, the latest date for which information is available.
  - (3) "Pyramid" exercise of 4,050 stock options resulting in net acquisition of 2,174 shares.
  - (4) Granted under the Parker-Hannifin Corporation 1987 Stock Option Plan.
  - (5) Mr. Vande Steeg also owns 26,650 additional options granted pursuant to the Corporation's Employee Stock Option Plans at various exercise prices and expiration dates, as previously reported.
- SIGNATURE OF REPORTING PERSON  
Thomas L. Meyer, Attorney-in-Fact  
DATE  
April 10, 1997