

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 WASHINGTON, D.C. 20549

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

(X) 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

FORD, ALLEN H  
 1422 EUCLID AVENUE  
 500 HANNA BUILDING  
 CLEVELAND, OH 44115-1901  
 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

October 31, 1998

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

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

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

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	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>	<C>	<C><C>	<C> <C> 9,000	<C>	<C>

<CAPTION>

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

1. Title of Derivative 10. Nature of Security Dir Indirect Beneficial (D) Ownership or Ind Dire ct (I)	2. Con- version or Exer cise Price of Deriva- tive Secu- rity	3. Transaction Date Code V	4. Derivative Securities Acquired (A) or Dis- posed of (D) Amount	5. Number of De- rivative Secu- rities Acqui- red (A) or Dis- posed of (D) Amount	6. Date Exer- cisable and Expiration Date (Month/ Day/Year) Date Expir- ation	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
<S> <C> <C>	<C>	<C>	<C> <C>	<C> <C>	<C> <C>	<C> <C>	<C>	<C>

Phantom Stock Units	1-for-1	(1)	A(1)	V	18.65	A			Common stock	18.65		3623.38	I
(2)													

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</TABLE>

Explanation of Responses:

(1) Reinvestment of quarterly dividend equivalents in Phantom Stock Account in Directors Deferred Compensation Plan from July 1, 1998, through September 30, 1998.

(2) Directors' Deferred Compensation Plan.

SIGNATURE OF REPORTING PERSON

Thomas L. Meyer, Attorney-in-Fact

DATE

November 10, 1998