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 OELSLAGER, JOHN K 6035 PARKLAND BOULEVARD CLEVELAND, OH 44124-4141 2. Issuer Name and Ticker or Trading Symbol PARKER-HANNIFIN CORPORATION 3. IRS or Social Security Number of Reporting Person (Voluntary) 4. Statement for Month/Year May 30, 2001 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-Derivat:	ive Securities Acquired, Disposed	of, or Beneficial	ly Owned		
1. Title of Security	2. 3. 4.Securities Ad	equired (A)	5.Amount of	6.Dir 7.Nature of	
Ownership	Transaction or Disposed o	Securities	ect	Beneficial	
Ownership	1 1		Beneficially	(D)or	
	1 1 1	A/	Owned at	Indir	
1	Date Code V Amount	D Price	End of Month	ect(I)	
<pre><s> Common Stock </s></pre>	<c></c>	<c> <c></c></c>	<c> 4,122.309(1)</c>	<c></c>	<c> (1)</c>
 Common Stock	3/28/0 G V 13,269.00	D	16,356	D	1
 	1	1 1	1	1	1
 Common Stock	5/23/0 M 3,702(2)	A \$13.444	16,356	D	I
1	1	1 1	1	I	1
 Common Stock	5/23/0 F 1,257	D \$50.02	16,356	D	I
I .	1	1 1	1	I	1
	5/23/0 M 4,028(3)	A \$20.167	16,356	D	
I I	1	1 1	T	I	1
 	5/23/0 F 1,368	D \$50.02	16,356	D	I
ı I	1	1 1	T	1	1
	5/23/0 M 3 , 289(4)	A \$28.083	16,356	D	I

	1	 						 			 	
	5/23	3/0 F	1	, 117		D	\$50.02	16,356	5	D	I	
	1	I	1 1					I		I	I	
	5/23	3/0 M	1	4 (5)		A	\$43.042	16,356	5	D		-
	1	I	1 1					I		I	I	
	5/23	3/0 F	5			D	\$50.02	16,356	5	D		_
	1	I	1 1					I		I	I	
	5/23	3/0 M	4	, 160(6)		A	\$31.3750	16,356	,)	D	l	-
	1	I	1 1					I		I	I	
	5/23	 3/0 F	1	,413		A	\$50.02	16,356		D	I	_
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Option to Buy	\$28.083	5/23	/ M	7,500(4)	D	1/30	/ 1/29	/ Common	Stock 7,500(4 (8)	0(9)	D
1 1		01	I		1	98	07)	l 	ı	
Option to Buy	\$43.042	0 5/23	/ M	105(5)	D	8/13	/ 8/12	/ Common	Stock 105(5)	(8)	0(9)	D
	1	01	I	1 1	1	98	07	1	1	I	I	I
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Option to Buy	\$31.375	5/23	/ M	11,160(6)	D	8/12	/ 8/11	/ Common	Stock 11,160	((8)	0 (9)	D
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Explanation of Responses:

- (1) Parker Retirement Savings Plan, as of March 31, 2001, the latest date for which information is available.
- (2) "Pyramid" stock option exercise resulting in net acquisition of 3,702
- (3) "Pyramid" stock option exercise resulting in net acquisition of 4,028 shares.
- (4) "Pyramid" stock option exercise resulting in net acquisition of 3,289 shares.
- (5) "Pyramid" stock option exercise resulting in net acquisition of 14 shares.
- (6) "Pyramid" stock option exercise resultin in net acquisition of 4,160 shares.
- (7) Savings Restoration Plan, as of March 30, 2001, the latest date for which information is available.
- (8) Granted under the Corporation's 1993 Stock Incentive Program in a transaction exempt under Rule 16b-3.
- (9) In addition to the options reported hereon, Mr. Oelslager also owns 20,900 additional options which were granted pursuant to the Corporation's 1993 Stock Incentive Program, at various

exercise prices and expiration dates, as previously

reported.

SIGNATURE OF REPORTING PERSON

Thomas L. Meyer, Attorney-in-Fact

June 11,2001