

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
 MYSLENSKI, JOHN D
 6035 PARKLAND BOULEVARD
 CLEVELAND, OH 44124-4141
 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
 May 31, 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-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security Indirect Ownership	2. Transaction Date	3. Code	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 (1)
<S> Common Stock	<C>	<C>	<C><C>	<C> <C> 4,235.963(1)	<C>	<C> (1)
Common Stock	5/23/01	M	3,290 (2)	A \$28.083 35,662	D	
Common Stock	5/23/01	F	1,134	D \$50.02 35,662	D	

<CAPTION>

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

1. Title of Derivative Security Direct Indirect Ownership	2. Conversion or Exercise Price of Derivative	3. Transaction Date	4. Derivative Acquired (A) or Disposed of (D) Amount	5. Number of Derivative Securities Acquired (A) or Disposed of (D) Date Expiration	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities	8. Price of Derivative	9. Number of Derivative Securities Beneficially
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Ind	Active	Secu- rity	Date	Code	V	Amount	A/Exer- Date	ation	Title and Number of Shares	Owned at End of Month
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<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>			
Phantom Stock Units (3)	1-for-1									1567.835(3)			
Option to Buy	\$28.083	5/23/01	M			7,500(2)	D	1/30/01	1/29/01	Common Stock 7,500(2)	(4)	10(5)	D

</TABLE>

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 3,290 shares.
- (3) Savings Restoration Plan, as of March 30, 2001, 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. Myslenski also owns 63,015 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

DATE

June 11, 2001