```
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
  KASHKOUSH, MARWAN M.
  6035 PARKLAND BOULEVARD
  CLEVELAND, OH 44124
  USA
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
  Febuary 28, 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)
   ( ) 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
                       |2. |3. |4.Securities Acquired (A)
                                                                  |5.Amount of
                                                                                     |6.Dir |7.Nature of
Indirect
           | Transaction | or Disposed of (D)
                                                                   | Securities
                                                                                     |ect | Beneficial
Ownership |
                                                                   | Beneficially
                                                                                     |(D)or |
                             | A/|
                                                                  | Owned at
                                                                                     |Indir |
                        | Date |Code|V| Amount
                                                    | D | Price | End of Month
                                                                                     |ect(I)|
<9>>
                        <C> <C> <C><C>
                                                     <C> <C>
                                                                   <C>
                                                                                     <C>
                                                                                            <C>
Common Stock
                                                                   |11,675.2761(1)
                                                                                     ΙI
                                                                                           | (1)
                             Common Stock
                       |8/10/0|A(2)|V|449
                                                    |A | (2)
                                                                  |449
                                                                                     | D
                       10
                            |2/6/01|M | |1,240
                                                    |A |$30.75 |449
                                                                                    | D |
Common Stock
                       |2/6/01|S | |1,099
                                                    |D |$42.98
                                                                  |449
 ______
                       |2/6/01|F | |141
                                                    |D |$42.66 |449
Common Stock
-----
<CAPTION>
Table II -- Derivative Securitites Acquired, Disposed of, or Beneficially Owned
1. Title of Derivative | 2. Con- | 3. | 4. | 5. Number of De | 6. Date Exer | 7. Title and Amount | 8. Price | 9. Number
|10.|11.Nature of|
                   |version |Transaction | rivative Secu |cisable and | of Underlying
 Security
                                                                                  lof Derilof Deriva
|Dir|Indirect
```

| rities Acqui |Expiration | Securities

|vative |tive

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

lor Exer |

ect Beneficial	cise		1	red(A) or	Dia	I Dato	(Month	/ I		l Secu	Securities	
(D) Ownership	Price o	·	1							rity	Benefi	ı
or												
Ind	Deriva-	ı	I				Expi				ficially	
ire	tive	I	I	l			- ation		e and Number		Owned at	
ct	Secu-	I	I		D	cisa	- Date	of S	Shares		End of	
(I)	rity	Date	Cod	e V  Amount	I	ble	I	I		I	Month	I
	<c></c>	<c></c>	<c></c>	<c><c></c></c>	<c></c>	<c></c>	<c></c>	<c></c>	<c></c>	<c></c>	<c></c>	
<pre><c> <c> <c> Phantom Stock Units  I  (3)  </c></c></c></pre>	1-for-1				T		1	I	1		45.387(3)	
												-
Option to Buy	\$30.75	1/28	/   M	1,240	D	(4)	1/27,	/ Common	Stock 1,240	(5)	0(6)	D
	1	199			'	·	·	1	·	1	I	I
Option to Buy						A  8/9/0 8/8/1 Common Stock 11,54					11,545(6)	-   D
	I	10	I	1.1	T	1	0	I	I	I	1	I
												-
Option to Buy	\$35.937	5 8/9/	0   A	V 11,545	A	8/9/	0 8/8/3	L Common	Stock 11,545	(5)	11,545(6)	D
	I	10	I	1.1	I	2	0	1	I	I	I	I
	Ι	I	Ι				Ι	1	I	l	1	_

</TABLE>

Explanation of Responses:

- (1) Parker Retirement Savings Plan, as of December 31, 2000, the latest date for which information is available.
- (2) Award of restricted stock under the Corporation's 1993 Stock Incentive Program in a transaction exempt under Section 16b-3.
- (3) Savings Restoration Plan, as of December 29, 2000, the latest date for which information is available.
- (4) 5 options were exercisable on 1/28/00 and the remaining 1,235 were exercisable on 1/28/01.
- (5) Granted under the Corporation's 1993 Stock Incentive Program in a transaction exempt under Rule 16b-3.
- (6) In addition to the options reported hereon, Mr. Kashkoush also owns 4,510 additional options which were granted pursuant to the Corporation's 1993 Stock Incentive Program, as previously reported.

SIGNATURE OF REPORTING PERSON

Thomas L. Meyer, Attorney-in-Fact

DATE

March 12, 2001