

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  
 SCHMITT, WOLFGANG R  
 1147 AKRON ROAD  
 WOOSTER, OH 44691  
 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  
 June 30, 1997
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 I -- Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security | 2. Transaction Date | 3. Transaction Code | 4. Securities Acquired (A) or Disposed of (D) |     |         | 5. Amount of Securities Beneficially Owned at End of Month | 6. Direct (D) or Indirect (I) | 7. Nature of Indirect Beneficial Ownership |  |
|----------------------|---------------------|---------------------|---|-----|---------|--|-------------------------------|--|--|
|                      |                     |                     | Amount  | A/D | Price   |  |                               |  |  |
| Common stock         | 10/23/96            | A(1)V               | 1,874   | A   | \$38.44 | 2,634  | D                             |  |  |

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

| 1. Title of Derivative Security | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date | 4. Transaction Code | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) |          |       | 6. Date Exercisable and Expiration Date |                 | 7. Title and Number of Underlying Securities | 8. Price of Derivative Security | 9. Number of Derivative Securities Beneficially Owned at End of Month | 10. Nature of Indirect Beneficial Ownership |   |     |
|---------------------------------|--|---------------------|---------------------|--|----------|-------|---|-----------------|--|---------------------------------|---|---|---|-----|
|                                 |  |                     |                     | Amount   | A/D      | Price | Exercisable Date                        | Expiration Date |  |                                 |   |   |   |     |
| Option to Buy                   | \$37.00  | 8/15/96             | A                   | V  | 1,000    | A     | 8/15/97                                 | 8/14/06         | Common stock                                 | 1,000                           | (2)   | 1,000                                       | D |     |
| Phantom Stock Units             | 1-for-1  | 8/15/96             | A(3)V               |  | 1,189.97 | A     |   |                 | Common stock                                 | 1,189.97                        |   | 1,210.32                                    | I | (4) |
| Phantom Stock Units             | 1-for-1  | (5)                 | A(5)V               |  | 20.35    | A     |   |                 | Common stock                                 | 20.35                           |   | 1210.32                                     | I | (4) |

Explanation of Responses:

- (1) Conversion of director's fees for three-year term of office into restricted stock pursuant to the Non-Employee Directors Stock Plan in a transaction exempt under Rule 16b-3.
- (2) Granted under the Non-Employee Directors Stock Option Plan in a transaction exempt under Rule 16b-3.
- (3) Awarded upon termination of Director's Retirement Plan into Phantom Stock Account in Directors' Deferred Compensation Plan in a transaction exempt under Rule 16b-3.
- (4) Directors' Deferred Compensation Plan.
- (5) Reinvestment of quarterly dividend equivalents in Phantom Stock Account in Directors Compensation Plan from August, 1996 through June, 1997.

SIGNATURE OF REPORTING PERSON  
 Thomas L. Meyer, Attorney-in-Fact  
 DATE  
 August 14, 1997