

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
 HAYES, STEPHEN L.
 18321 JAMBOREE BLVD.
 IRVINE, CA 92715
 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, 1998
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 I -- Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security	2. Transaction Date	3. 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			
Common stock					6,145.74(1)(4)	I	(1)
Common stock					1,968(4)	I	Joint w/wife
Common stock					13,195(4)	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. Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities	8. Price of Derivative Security	9. Number of Derivative Securities Beneficially Owned at End of Month	10. Direct (D) or Indirect (I)	11. Nature of Indirect Beneficial Ownership		
											Amount	A/D
Options to buy	\$43.0420	8/13/97	A	12,735(4)	8/13/98 - 8/12/07	Common stock	12,735(4)	(2)	(3)	(4)	D	

Explanation of Responses:

- (1) Parker-Hannifin Corporation Employee Retirement Savings Plan, as of June 30, 1998, the most recent date for which information is available.
- (2) Granted under the Corporation's 1993 Employee Stock Incentive Program in a transaction exempt under Section 16b-3.
- (3) Mr. Hayes also owns 63,000 additional options to purchase common stock pursuant to the Parker-Hannifin Corporation Employee Stock Option Plans at various other prices and expiration dates as previously reported.
- (4) Reflects 3-shares-for-2 common stock split paid on September 5, 1997.

SIGNATURE OF REPORTING PERSON
 Thomas L. Meyer, Attorney-in-Fact
 DATE
 August 14, 1998