

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
 August 31, 1997
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	Price			
Common stock						4038.87(1)	I	(1)
Common stock						1,312	I	Joint w/wife
Common stock	8/4/97	M	10,000	A	\$19.92	8,797	D	
Common stock	8/1/97	S	6,000	D	\$64.1875	8,797	D	
Common stock	8/1/97	S	3,500	D	\$64.3125	8,797	D	
Common stock	8/1/97	S	500	D	\$64.5625	8,797	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	\$64.5625	8/13/97	A	8,490	8/13/98	8/12/07	Common stock	8,490	(2)	8,490(3)	D	
Options to buy	\$19.92	8/1/97	D	10,000	4/15/94	4/14/03	Common stock	10,000	(2)	0(3)	D	

Explanation of Responses:

(1) Parker-Hannifin Corporation Retirement Savings Plan, as of June 30, 1997, the most recent date for which information is available.

(2) Granted under the Corporation's Stock Option Plans in transactions exempt under Section 16b-3.

(3) Mr. Hayes also owns 42,000 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.

SIGNATURE OF REPORTING PERSON
 Thomas L. Meyer, Attorney-in-Fact

DATE
 September 10, 1997