

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
 PARKER, PATRICK S.
 17325 EUCLID AVENUE
 CLEVELAND, OH 44112
 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
 November, 1996
5. If Amendment, Date of Original (Month/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
 Director () 10% Owner () Officer (give title below) () Other
 (specify below)
 CHAIRMAN OF THE BOARD
7. Individual or Joint/Group Filing (Check Applicable Line)
 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	(1)	B*	V	19,8552	A	(1)	122,243.4041(2)	I	(1)
Common stock	11/25/96	M		31,007(3)	A		\$17.67	548,906	D
Common stock	11/25/96	M		29,706(4)	A		\$18.67	548,906	D
Common stock	11/27/96	S		2,000	D		\$41.125	548,906	D
Common stock	11/27/96	S		18,000	D		\$41.00	548,906	D
Common stock	8/22/96	A(5)	V	5,050	A	(5)		548,906	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	Price						
Option to buy	\$17.67	11/25/96	M				2/01/92 - 1/31/01	Common stock	54,000(3)	(6)	0	D
Option to buy	\$18.67	11/25/96	M				7/15/93 - 7/14/02	Common stock	54,000(4)	(6)	0	D

Explanation of Responses:

- (1) During the period January 1, 1996, through June 30, 1996, Mr. Parker acquired shares in the Parker-Hannifin Corporation Retirement Savings Plan, a Rule 16b-3 plan, as follows: (a) 9.3471 shares through the reinvestment of dividends at an average cost of \$37.6919 per share; and (b) 10.5081 shares through matching contributions by the Corporation at an average cost of \$41.4005 per share.
- (2) As of June 30, 1996, the most recent date for which information is available.
- (3) "Pyramid" stock option exercise resulting in net acquisition of 31,008 shares.
- (4) "Pyramid" stock option exercise resulting in net acquisition of 29,708 shares.
- (5) Award of stock under the Corporation's 1993 Stock Incentive Program in a transaction exempt under Rule 16b-3(d).
- (6) Granted under the Parker-Hannifin Corporation Employee Stock Option Plan.

SIGNATURE OF REPORTING PERSON

Thomas L. Meyer, Attorney-in-Fact
DATE
December 10, 1996