

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
 HOPCRAFT, LAWRENCE J
 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
 2/28/97
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	(1)	B	V	210.9289	A	(1)	5775.2133(2)	I	(1)
Common	12/31/96	G	V	161	D		7,910	D	
Common	2/06/97	M		2,515(2)	A	\$18.75	7,910	D	
Common	2/14/97	S		1,500	D	\$44.125	7,910	D	
Common	8/22/96	A(3)	V	3,788	A	(3)	7,910	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
Option to buy	\$18.75	2/06/97	M	4,500	D	1/06/90 - 1/05/99	Common stock	4,500(3)	(5)	0(7)	D	
Option to buy	\$37.00	8/15/96	A	7,000	A	8/15/97 - 8/14/06	Common stock	7,000	(6)	7,000(7)	D	

Explanation of Responses:

- (1) During the period January 1, 1996 through September 30, 1996, Mr. Hopcraft acquired 210.9289 shares in the Parker-Hannifin Corporation Retirement Savings Plan as follows: (a) 29.5323 shares through the reinvestment of dividends at an average cost of \$40.0263 per share; and (b) 181.3966 shares through matching contributions by the Corporation at an average cost of \$23.9016 per share.
- (2) As of September 30, 1996, the most recent date for which information is available.
- (3) "Pyramid" stock option exercise resulting in net acquisition of 2,515 shares.
- (4) Award of restricted stock under the Corporation's 1993 Stock Incentive Program in a transaction exempt under Rule 16b-3.
- (5) Granted under the Parker-Hannifin Corporation 1987 Stock Option Plan.
- (6) Granted under the Corporation's 1993 Stock Incentive Program in a transaction exempt under Section 16b-3.

(7) Mr. Hopcraft also owns 57,000 additional options which were granted pursuant to the Corporation's Employee Stock Option Plans, at various exercise prices and expiration dates as previously reported.

SIGNATURE OF REPORTING PERSON

Thomas L. Meyer, Attorney-in-Fact

DATE

February 27, 1997