

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  
 ELY, PAUL C JR  
 3 ALEXIS COURT  
 MENLO PARK, CA 94025  
 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. Code | 4. Securities Acquired (A) or Disposed of (D)<br>Amount | 5. Amount of Securities Beneficially Owned at End of Month<br>A/D Price | 6. Direct (D) or Indirect (I) | 7. Nature of Indirect Beneficial Ownership |
|----------------------|---------------------|---------|---|---|-------------------------------|--|
| Common stock         | 10/23/96            | A(1)    | V 937   | A \$38.44   | 2,783                         | 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)<br>Amount | 6. Date Exercisable and Expiration Date<br>A/Exercise Date | 7. Title and Amount of Underlying Securities<br>Title and Number of Shares | 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 |
|---------------------------------|--|---------------------|---------|--|--|--|---------------------------------|---|--------------------------------|---|
| Option to buy                   | \$37.00  | 8/15/96             | A       | V 1,000  | A 8/15/97  | 8/14/06<br>Common stock  | 1,000                           | (2)   | 1,000                          | D   |
| Phantom Stock Units             | 1-for-1  | 8/15/96             | A(3)    | V 2331.57  | A  | Common stock   | 2331.57                         |   | 2371.43                        | I (4)                                       |
| Phantom Stock Units             | 1-for-1  | (5)                 | A(5)    | V 39.86  | A  | Common stock   | 39.86                           |   | 2371.43                        | I (4)                                       |

Explanation of Responses:

- (1) Conversion of fifty percent 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' Deferred Compensation Plan from August, 1996 through June, 1997.

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