

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  
 May 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. Dir (D) or Indir (I)	7. Nature of Indirect Beneficial Ownership		
			Amount	A/D	Price					
Common stock	(1)	B(1)	V	227,8146	(1)	A	(1)	4057.9546(2)	I	(1)
Common stock								1,312	I	Joint w/wife
Common stock	5/1/97	M		7,000		A		\$19.92	D	
Common stock	5/1/97	S		7,000		D		\$50.00	D	
Common stock	8/22/96	A(3)		6,060		A	(3)		D	

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Derivative Security	2. Con- version or Exer- cise Price of Deriva- tive Secu- rity	3. Transaction Date	4. Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D)	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities	8. Price of Derivative Security	9. Number of Derivative Securities Beneficially Owned at End of Month	10. Dir (D) or Indir (I)	11. Nature of Indirect Beneficial Ownership			
											Amount	A/D	Expiration Date
Options to buy	\$19.92	5/1/97	M	7,000	D	4/15/94	4/14/03	Common stock	7,000	(4)	13,000(5)	D	
Options to buy	\$37.00	8/15/96	A	12,000	A	8/15/97	8/14/06	Common stock	12,000	(6)	12,000(5)	D	

Explanation of Responses:  
 (1) During the period January 1, 1996 through September 30, 1996, Mr. Hayes acquired shares in the Parker-Hannifin Corporation Retirement Savings Plan, a Rule 16b-3 plan, as follows: 40.7578 shares through the reinvestment of dividends at an average cost of \$36.4693 per share; and 187.0568 shares through matching contributions by the Corporation at an average of \$23.8546 per share.  
 (2) As of March 31, 1997, the latest date for which information is available.  
 (3) Awarded of restricted stock under the Corporation's 1993 Stock Incentive Program in a transaction exempt under Rule 16b-3.  
 (4) Granted under the Parker-Hannifin Corporation 1990 Stock Option Plan.  
 (5) Mr. Hayes also owns 30,000 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.  
 (6) Granted under the Corporation's 1993 Stock Incentive Program in a transaction exempt under Rule 16b-3.  
 SIGNATURE OF REPORTING PERSON

Thomas L. Meyer, Attorney-in-Fact  
DATE  
June 10, 1997