

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
 Sullivan, Dennis W.
 17325 Euclid Avenue
 Cleveland, OH 44112
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
 01/97
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)
 Executive Vice President
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. Transaction 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						4,807	I	Joint w/wife
Common Stock	(1)	B(1)	V	189,541	A	(1)		(1)
Common Stock	8/22/96	A(3)		11,363	A	(3)		
Common Stock	1/20/97	M		5,713 (4)	A	\$20.67		
Common Stock	1/24/97	S		2,000	D	\$42.25		
Common Stock	1/27/97	G	V	142	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. Transaction Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Number of Underlying Securities	8. Price of Derivative Security	9. Number of Derivative Securities Beneficially Owned at Month	10. Direct (D) or Indirect (I)	11. Nature of Indirect Beneficial Ownership
Option to buy	\$20.67	1/20/97	M	11,250	6/3/88 - 6/2/97	Common Stock 11,250 (4)	(7)	0 (6)	D	

Explanation of Responses:

(1) During the period January 1, 1996 through September 30, 1996, Mr. Sullivan acquired shares in the Parker-Hannifin Savings Plus Plan, a Rule 16b-3 plan, as follows:

2. 1878 shares through the reinvestment of dividends at an average cost of 39.9990 per share; and
 187.3532 shares through matching contributions by the Corporation at an average price of \$23.2208 per share.

(2) As of September 30, 1996, the latest date for which information is available.

(3) Award of restricted stock in a transaction exempt under Rule 16b-3(d).

(4) "Pyramid" exercise of 11,250 options resulting in net acquisition of 5,713 shares.

(5) Granted under the 1993 Stock Incentive Program in a transaction exempt under Rule 16b-3(d).

(6) Mr. Sullivan also owns 182,250 additional options granted pursuant to the Corporation's Employee Stock Option Plans at various exercise prices and expiration dates, as previously

reported.
(7) Granted under the Corporation's 1987 Employee Stock Option
Plan.

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

DATE
February 10, 1997