

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  
 TRESCHOW, NIELS MICHAEL AAGE  
 LUXBACKEN 1, LILLA ESSINGEN  
 S-10545  
 STOCKHOLM,  
 SWEDEN
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, 1998
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. Transaction Code	4. Securities Acquired (A) or Disposed of (D) Amount	5. Amount of Securities Beneficially Owned at End of Month A/Price D/Price	6. Director or Indirect Beneficially Owned (I)	7. Nature of Indirect Beneficial Ownership
Common stock	10/23/97	A(1)V	1,414	A \$50.9375 3,851 (4) D	D	
Common stock				5.4063 (4) (5) D	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) Amount	6. Date Exercisable and Expiration Date A/Exercisable Date D/Expiration Date	7. Title and Amount of Underlying Securities Title and Number of Shares	8. Price of Derivative Security	9. Number of Derivative Securities Beneficially Owned at End of Month	10. Director or Indirect Beneficially Owned (I)	11. Nature of Indirect Beneficial Ownership
Option to Buy	\$42.9580	8/14/97	A V	750 (4)	A 8/14/98 8/13/07	Common stock 750 (4)	(2)	750 (3) (4)	D	

Explanation of Responses:

- (1) Conversion 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) Mr. Treschow also owns 1,500 additional options which were granted pursuant to the Corporation's Non-Employee Directors Stock Option Plan in a transaction exempt under Rule 16b-3.
- (4) Reflects 3-shares-for-2 common stock split paid on September 5, 1997.
- (5) Direct - Dividend Reinvestment Plan.

SIGNATURE OF REPORTING PERSON  
 Thomas L. Meyer, Attorney-in-Fact  
 DATE  
 August 14, 1998