

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).

- Name and Address of Reporting Person  
 HIEMSTRA, MICHAEL J.  
 17325 EUCLID AVENUE  
 CLEVELAND, OH 44112  
 USA
- Issuer Name and Ticker or Trading Symbol  
 PARKER HANNIFIN CORPORATION  
 PH
- IRS or Social Security Number of Reporting Person (Voluntary)  
 ###-##-####
- Statement for Month/Year  
 August 31, 1997
- If Amendment, Date of Original (Month/Year)
- Relationship of Reporting Person(s) to Issuer (Check all applicable)  
 ( ) Director ( ) 10% Owner (X) Officer (give title below) ( ) Other  
 (specify below)  
 VICE PRESIDENT - FINANCE AND ADMINISTRATION AND CHIEF FINANCIAL OFFICER
- 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	A/D	Price	5. Amount of Securities Beneficially Owned at End of Month	6. Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership
Common						17,978	I	Wife
Common						1,500	I	Joint with wife
Common						2534.83(1)	I	(1)
Common	8/6/97	M	19,501(2)	A	\$18.33	18,096	D	
Common	8/18/97	F	484(5)	D	\$62.8125	18,096	D	
Common	8/6/97	M	21,968(3)	A	\$17.67	18,096	D	
Common	8/6/97	M	21,513(4)	A	\$18.67	18,096	D	
Common	8/7/97	S	37,889	D	\$65.500	18,096	D	
Common	8/7/97	S	8,700	D	\$65.5625	18,096	D	
Common	8/7/97	S	16,393	D	\$65.625	18,096	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	A/D	6. Date Exercisable and Expiration Date Date/Day/Year	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. Direct (D) or Indirect (I)	11. Nature of Indirect Beneficial Ownership
Options to buy	\$64.5625	8/13/97	A	8,490	A	8/13/98	Common stock 8,490	(6)	8,490(7)	D	
Options to buy	\$18.33	8/6/97	M	27,000	A	2/1/91	Common stock 27,000(2)	(6)	0(7)	D	
Options to buy	\$17.67	8/6/97	M	30,000	A	2/1/92	Common stock 30,000(3)	(6)	0(7)	D	
Options to buy	\$18.67	8/6/97	M	30,000	A	7/15/93	Common stock 30,000(4)	(6)	0(7)	D	

Explanation of Responses:  
 (1) Parker-Hannifin Corporation Retirement Savings Plan, as of June 30, 1997, the latest date for which information is available.  
 (2) "Pyramid" stock option exercise resulting in net acquisition of 19,501 shares.  
 (3) "Pyramid" stock option exercise resulting in net acquisition of 21,968 shares.  
 (4) "Pyramid" stock option exercise resulting in net acquisition of 21,513 shares.

shares.

(5) Surrender of shares to satisfy withholding taxes upon vesting of previously issued restricted stock in a transaction exempt under Rule 16b-3.

(6) Granted under the Corporation's Stock Option Plans in transactions exempt under Section 16b-3.

(7) Mr. Hiemstra also owns 42,000 additional stock options 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

September 10, 1997