

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
 SCHLOEMER, PAUL G.
 18321 JAMBOREE BLVD.
 IRVINE, CA 92612
 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
 August 31, 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. 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	8/6/97	M	53,784(2)	A	\$18.67	3,209	D	
Common	8/7/97	S	10,384	D	\$66.250	3,209	D	
Common	8/7/97	S	43,400	D	\$66.00	3,209	D	
Common						111,306	I	Family Trust
Common						3498.20(1)	I	(1)

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 Date (Month/Day/Year) A/Exercise 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. Direct (D) or Indirect (I)	11. Nature of Indirect Beneficial Ownership
Options to Buy	\$18.67	8/6/97	M	75,000	D 7/15/93 7/14/02	Common Stock 75,000(2)	(3)	100,000	D	

Explanation of Responses:
 (1) Parker-Hannifin Corporation Employee Retirement Savings Plan, as of June 30, 1997, the most recent date for which information is available.
 (2) "Pyramid" stock option exercise resulting in net acquisition of 53,784 shares.
 (3) Granted under the Corporation's 1990 Stock Option Plan.
 SIGNATURE OF REPORTING PERSON
 Thomas L. Meyer, Attorney-in-Fact
 DATE
 September 10, 1997