

PRICING SUPPLEMENT NO. 3
TRADE DATE: June 6, 1996
(To Prospectus Supplement dated June 3, 1996
including the Prospectus dated May 3, 1996)

Rule 424(b)(2)
Registration No. 333-02761

PARKER-HANNIFIN CORPORATION

MEDIUM-TERM NOTES

Due More Than Nine Months from Date of Issue

Floating Rate Note ()

7.37% Fixed Rate Note (X)

Principal Amount: \$40,000,000
Original Issue Date: June 11, 1996
Interest Accrual Date: June 11, 1996

Issue Price: 100%
Specified Currency: U.S. Dollars
Maturity Date: June 11, 2010

Redemption Date(s): N/A
Redemption Price(s): N/A
Authorized Denominations (if other than
denominations of \$1,000 and integral
multiples of \$1,000 in excess thereof
in U.S. Dollars): N/A

New Notice of
Maturity Renewal
Date(s): None Date(s): None

Interest Payment Period: Semi-Annual

Repayment Date(s): None
Repayment Price(s): None
Total Amount of OID: N/A
Yield to Maturity: N/A
Initial Accrual Period OID: N/A
Method Used to Determine
Yield to Maturity and Initial
Accrual Period OID: N/A

Interest Payment Dates:
June 11 and December 11

Global Security: (X) Yes () No
Exchange Rate Agent: N/A
Historical Exchange Rate: N/A

(Only applicable to Floating
Rate Notes):

Initial Interest Rate: N/A
Index Maturity: N/A
Base Rate(s): N/A
If LIBOR, Designated LIBOR Page: N/A
() LIBOR Reuters
() LIBOR Telerate

Spread (plus or minus): N/A
Spread Multiplier: N/A
Maximum Interest Rate: N/A
Minimum Interest Rate: N/A
Calculation Rate Agent: N/A

Name of Agents: Morgan Stanley & Co.
Incorporated, Salomon Brothers Inc
and Citicorp Securities, Inc.

Index Currency: U.S. Dollars
Interest Reset Period: N/A
Interest Reset Dates: N/A

Agents' Aggregate Discount or
Commission: \$ 250,000
Net Proceeds to Co.: \$39,750,000

() Agent is acting as Agent for the sale of Notes by the Company at a price
to the public of () 100% of Principal Amount or () ____% of
Principal Amount.

(X) Agent is purchasing Notes from the Company as Principal for resale to
Investors and other purchasers at:
(X) a fixed initial public offering price of 100% of the principal
amount; () a fixed initial public offering price of ____% of the
principal amount; or () varying prices relating to prevailing market
prices at time of resale to be determined by Agent.

Additional Terms: None