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PARKER HANNIFIN CORP
 Form 4
 April 10, 2001

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 WASHINGTON, D.C. 20549
 FORM 4

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
 PARKER HANNIFIN CORPORATION
 6035 PARKLAND BOULEVARD
 CLEVELAND, OHIO 44124
 USA
2. Issuer Name and Ticker or Trading Symbol
 PARKER HANNIFIN CORPORATION
 PH
3. IRS or Social Security Number of Reporting Person (Voluntary)
 348-30-1005
4. Statement for Month/Year
 March 31, 2001
5. If Amendment, Date of Original (Month/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
 (X) Director () 10% Owner (X) 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. Code | 4. Securities Acquired (A) or Disposed of (D) | | | 5. Amount of Securities Beneficially Owned at End of Month |
|----------------------|---------------------|---------|---|-------|---------|--|
| | | | Amount | A/D | Price | |
| Common Stock | | | | | | 0 (1) (6) |
| Common Stock | 8/10/00 | A(2) | V 12,946 | A (2) | | 100,966 |
| Common Stock | 12/7/00 | G | V 87 | D | | 100,966 |
| Common Stock | 1/30/01 | G | V 233 | D | | 100,966 |
| Common Stock | 1/30/01 | G | V 24 | D | | 100,966 |
| Common Stock | 3/5/01 | S | 500 | D | \$44.60 | 100,966 |
| Common Stock | 3/5/01 | S | 9,500 | D | \$44.50 | 100,966 |

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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 Amount of Underlying Securities | 8. Put or Call |
|---------------------------------|--|---------------------|---------------------|--|--|--|----------------|
| Phantom Stock Units | 1-for-1 | | | | | | |
| Option to buy | \$35.9375 | 8/9/00 | A | 26,765 | 8/9/00-8/8/11 | Common stock | (4) |
| Option to buy | \$35.9375 | 8/9/00 | A | 26,765 | 8/9/00-8/8/11 | Common stock | (4) |

Explanation of Responses:

- (1) Parker Retirement Savings Plan, as of December 31, 2000, the latest date for which information is available.
- (2) Award of restricted stock under the Corporation's 1993 Stock Incentive Program in a transaction exempt under Section 16b-3.
- (3) Savings Restoration Plan, as of December 29, 2000, the latest date for which information is available.
- (4) Granted under the Corporation's 1993 Stock Incentive Program in a transaction exempt under Rule 16b-3.
- (5) Mr. Sullivan also owns 214,410 additional options which were granted under the Corporation's 1993 Stock Incentive Program, at various exercise prices and expiration dates, as previously reported.
- (6) Since the date of Mr. Sullivan's last ownership report, he transferred all of his common stock in the Parker Retirement Savings Plan to his ex-wife pursuant to a domestic relations order.

SIGNATURE OF REPORTING PERSON
 Thomas L. Meyer, Attorney-in-Fact
 DATE
 April 10, 2001