PARKER HANNIFIN CORP
Form 4
September 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
   BOND, ROBERT W
   6035 Parkland Boulevard
   Cleveland, OH 44124
   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, 2001
5. If Amendment, Date of Original (Month/Year)

6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
   ( ) Director ( ) 10% Owner (X) Officer (give title below) ( ) Other
   (specify below)
   Vice President
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	V	4. Securities Acquired (A) or Disposed of (D) Amount	A/D	Price	5. Amount of Securities Beneficially Owned at End of Month
Common Stock							2,230.584(1)
Common Stock	8/8/01	A(2)	V	504	A	$42.44	1,556
Common Stock	8/14/01	M		3,132(3)	A	$20.167	1,556
Common Stock	8/14/01	F		1,079	D	$45.52	1,556
Common Stock	8/17/01	S		553	D	$45.59	1,556
Common Stock	8/17/01	S		1,500	D	$45.55	1,556

Table II -- Derivative Securitites 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	V	5.Number of Derivative Securities Acquired(A) or Disposed of(D) Amount	A/D	6.Date Exercisable and Expiration Date (Month/Day/Year) Date Exercisable	Expiration Date	7.Title and Amount of Underlying Securities Title	and Number of Shares	8.P of vat Sec rit
Phantom Stock Units	1-for-1										
Option to Buy	$20.167	8/14/01	M		5,625(3)	D	2/2/96	2/1/05	Common Stock	5,625(3)	(5)
Option to Buy	$44.42	8/8/01	A	V	5,750	A	8/8/02	8/7/11	Common Stock	5,750	(5)
Option to Buy	$44.42	8/8/01	A	V	5,750	A	8/8/03	8/7/11	Common Stock	5,750	(5)

Explanation of Responses:

(1) Parker Retirement Savings Plan, as of June 30, 2001, 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) "Pyramid" stock option exercise resulting in net acquisition of 3,132 shares.

(4) Savings Restoration Plan, as of June 30, 2001, the latest date for which information is available.

(5) Granted under the Corporation's 1993 Stock Incentive Program in a transaction exempt under Rule 16b-3.

(6) In addition to the options reported hereon, Mr. Bond also owns 28,560 additional options which were granted pursuant to the Corporation's 1993 Stock Incentive Program, at various exercise prices and expiration dates, as previously reported.

SIGNATURE OF REPORTING PERSON

Thomas L. Meyer, Attorney-in-Fact

DATE

September 10, 2001