

PARKER HANNIFIN CORP  
 Form 424B2  
 September 28, 2001

PRICING SUPPLEMENT NO. 7  
 TRADE DATE: September 28, 2001  
 (To Prospectus Supplement dated April 6, 1998  
 including the Prospectus dated March 23, 1998)

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PARKER-HANNIFIN CORPORATION

MEDIUM-TERM NOTES

Due More Than Nine Months from Date of Issue

Floating Rate Note ( X )		___% Fixed Rate Note
Principal Amount:	\$200,000,000	Issue Price:
Original Issue Date:	October 1, 2001	Specified Currency:
Interest Accrual Date:	October 1, 2001	Maturity Date:
Redemption Date(s):	N/A	New Maturity
Redemption Price(s):	N/A	Date(s): None
Authorized Denominations (if other than denominations of \$1,000 and integral multiples of \$1,000 in excess thereof in U.S. Dollars):	N/A	Interest Payment Per Quarterly
Repayment Date(s):	None	Interest Payment Dat January 1, April 1, and October 1
Repayment Price(s):	None	Global Security:
Total Amount of OID:	N/A	Exchange Rate Agent:
Yield to Maturity:	N/A	Historical Exchange
Initial Accrual Period OID:	N/A	
Method Used to Determine Yield to Maturity and Initial Accrual Period OID:	N/A	
(Only applicable to Floating Rate Notes):		Spread (plus or minu Spread Multiplier:
Initial Interest Rate:	3.40%	Maximum Interest Rat
Index Maturity:	3 months	Minimum Interest Rat
Base Rate(s):	LIBOR	Calculation Rate Age
If LIBOR, Designated LIBOR Page:		Name of Agents: Mo
( ) LIBOR Reuters		Agents' Aggregate Di
(X) LIBOR Telerate		\$500,000
Index Currency:	U.S. Dollars	Net Proceeds to Co.:
Interest Reset Period:	Quarterly	
Interest Reset Dates:	January 1, April 1, July 1 and October 1	

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

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

Additional Terms: None

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Recent Development: On September 27, 2001, a rating agency announced that they had placed the Company's debt ratings under review for possible downgrade.