

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)

Registrat

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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
Repayment Price(s):	None	January 1, April 1,
		and October 1
Total Amount of OID:	N/A	Global Security:
Yield to Maturity:	N/A	Exchange Rate Agent:
Initial Accrual Period OID:	N/A	Historical Exchange
Method Used to Determine Yield to Maturity and Initial		
Accrual Period OID:	N/A	
(Only applicable to Floating Rate Notes):		Spread (plus or minu
Initial Interest Rate:	3.40%	Spread Multiplier:
Index Maturity:	3 months	Maximum Interest Rat
Base Rate(s):	LIBOR	Minimum Interest Rat
If LIBOR, Designated LIBOR Page:		Calculation Rate Age
() LIBOR Reuters		Name of Agents: Mo
(X) LIBOR Telerate		
Index Currency:	U.S. Dollars	Agents' Aggregate Di
Interest Reset Period:	Quarterly	\$500,000
Interest Reset Dates:	January 1, April 1,	Net Proceeds to Co.:
	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 th		

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.