

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,
 July 1 and October 1 Net Proceeds to Co.:

() 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 othe
 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.