

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Form 8-K

**CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

Date of Report (Date of earliest event reported): August 24, 2015

ACTUANT CORPORATION
(Exact name of Registrant as specified in its charter)

Wisconsin
(State or other jurisdiction
of incorporation)

1-11288
(Commission File
Number)

39-0168610
(I.R.S. Employer
Identification No.)

N86 W12500 WESTBROOK CROSSING
MENOMONEE FALLS, WISCONSIN 53051

Mailing address: P.O. Box 3241, Milwaukee, Wisconsin 53201
(Address of principal executive offices) (Zip code)

Registrant's telephone number, including area code: (262) 293-1500

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Appointment of President and Chief Executive Officer. On August 24, 2015, the Board of Directors (the “Board”) of Actuant Corporation (the “Company”) appointed Robert C. Arzbaeher, as President and Chief Executive Officer, effective immediately. Mr. Arzbaeher will remain Chairman of the Board. Mr. Arzbaeher succeeds Mark Goldstein, who resigned from the Company and the Board on August 24, 2015 to pursue other interests.

Mr. Arzbaeher will serve as President and Chief Executive Officer while the Board conducts a search for a permanent President and Chief Executive Officer. Mr. Arzbaeher served as President and Chief Executive Officer of the Company since its founding in August 2000 until he retired in January 2014. Mr. Arzbaeher is a director of CF Industries Holdings, Inc. and Fiduciary Management, Inc. mutual funds.

The Company entered into an offer letter dated August 24, 2015 (the “Offer Letter”), with Mr. Arzbaeher. Mr. Arzbaeher will remain as President and Chief Executive Officer until the earliest to occur of (i) a permanent President and Chief Executive Officer being hired by the Company, (ii) his resignation, death or permanent disability or (iii) termination by the Company for cause. The material terms of the Offer Letter are summarized below:

Base Salary and Bonus. Mr. Arzbaeher will receive an annual base salary of \$800,000 and will be eligible to participate in the Company’s annual bonus plan beginning with fiscal 2016 on the same basis as the other members of the senior executive team. Mr. Arzbaeher’s target bonus will be 150% of his base salary, with a maximum bonus of 250% of his base salary. To the extent that Mr. Arzbaeher serves as President and Chief Executive Officer for only a portion of fiscal 2016, his bonus will be pro rated through the date he ceases to be President and Chief Executive Officer and will be based on actual results for the entire fiscal 2016; provided, however, that in no event will the pro rata share of his annual bonus be less than 50% of the bonus he would have been entitled had he remained President and Chief Executive Officer for all of fiscal 2016.

Long-term Compensation. Mr. Arzbaeher will receive a grant of stock options with a Black-Scholes value of \$3,000,000, which shall vest in equal annual installments, over a three-year period with a ten year expiration. The stock options will become fully vested if Mr. Arzbaeher is terminated without cause or he ceases to be a member of the Board, whichever occurs later. Mr. Arzbaeher will not be eligible for the fiscal 2016 annual equity grant made to other senior executives.

The Company also entered into a Change in Control Agreement with Mr. Arzbaeher dated August 24, 2015. The Change in Control Agreement is the same form of Change in Control Agreement as the Company’s other executive officers and is in the same form and has the same terms as the Change in Control Agreement Mr. Arzbaeher had immediately prior to his retirement. The Change in Control Agreement provides that if the Company terminates Mr. Arzbaeher’s employment within a period beginning six months prior to, and ending 24 months after a change in control, Mr. Arzbaeher is entitled to receive a lump sum payment equal to

two times his combined base salary and annual cash incentive. In addition, Mr. Arzbaeher would continue to receive benefits available to him at the time of termination for 24 months after termination or until such earlier date as he becomes employed by another employer and becomes eligible for similar benefits.

There are no arrangements or understandings between Mr. Arzbaeher and any other persons pursuant to which he was selected as President and Chief Executive Officer. There are also no family relationships between Mr. Arzbaeher and any director or executive officer of the Company and he has no direct or indirect material interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K.

The foregoing description of the Offer Letter and Change in Control Agreement is qualified in its entirety by reference to the full text of the Offer Letter and the Change in Control Agreement, which are filed as Exhibits 10.1 and 10.2, respectively, to this Current Report on Form 8-K. The Company previously entered into its standard form of indemnification agreement with Mr. Arzbaeher, which was filed as Exhibit 10.35 to the Company's Annual Report on Form 10-K for fiscal year ended August 31, 2002.

In connection with the resignation of Mr. Goldstein, the Company entered into a Separation and Release Agreement with Mr. Goldstein dated August 24, 2015 (the "Separation Agreement"). In accordance with the Separation Agreement, Mr. Goldstein will receive (i) \$870,000 (which is based on his current annual base salary of \$745,000) in cash to be paid over a period of 14 months in accordance with the Company's payroll practices; (ii) continued coverage under the group medical plans of the Company at active employee rates through November 1, 2016; (iii) vesting of outstanding stock options other than stock option awards dated January 20, 2015, which are forfeited; and (iv) vesting of outstanding restricted stock units other than restricted stock unit awards dated January 20, 2015, which are forfeited. In addition, his outstanding stock options will be exercisable through their respective expiration dates. Mr. Goldstein will be entitled to receive performance shares, if any, earned under each outstanding performance share award held by him other than the performance share awards dated October 29, 2014, which are forfeited. The Separation Agreement includes a release, as well as non-compete, non-solicit, non-disparagement and confidentiality covenants. The preceding summary of the Separation Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Separation Agreement filed as Exhibit 10.3 to this Current Report on Form 8-K.

The Compensation Committee and the Board of Directors has approved an Investment/Matching Restricted Stock Grant Program for senior executives of the Company for fiscal 2016. The purpose of the Program is to incentivize and retain the Company's senior executives given the transition in leadership and the hiring of a permanent President and Chief Executive Officer. Under the Program the Company will grant one share of restricted stock or restricted stock unit (the "Matching Shares") for every two shares of Company common stock purchased by an eligible senior executive in October 2015, December 2015 and March 2016. The maximum value of the stock that may be purchased and subject to the Program is limited to: \$5,000,000 (maximum value of Matching Shares is \$2,500,000) for the Company's President and Chief

Executive Officer; \$2,000,000 (maximum value of Matching Shares is \$1,000,000) for each of the other executive officers (6 participants); and \$1,000,000 (maximum value of Matching Shares is \$500,000) for each member of the Leadership Team (approximately 11 participants). Contingent on the senior executive continuing to hold the purchased shares and remaining an employee with the Company or a member of the Board, the Matching Shares will cliff vest on the third anniversary of the grant date; provided, however, that the Matching Shares will fully vest in the event of (a) a termination of employment without cause; or (b) the death or total and permanent disability of the senior executive. All grants will be made pursuant to the Actuant Corporation 2009 Omnibus Incentive Plan.

Item 8.01 Other Events.

On August 24, 2014, in light of Mr. Goldstein's resignation as a director, the Board adopted a resolution reducing the number of directors on the Board to eight.

On August 25, 2015, the Company issued a press release announcing the appointment of Robert C. Arzbaeher as President and Chief Executive Officer as described above. A copy of this press release is attached as Exhibit 99.1 to this Current Report on Form 8-K.

Item 9.01 Financial Statements and Exhibits.

(d) The following exhibits are filed as part of this report:

Exhibit No.	Description
10.1	Offer Letter dated August 24, 2015 by and between Actuant Corporation and Robert C. Arzbaeher
10.2	Change in Control Agreement (incorporated by reference to Exhibit 10.1 to the Registrant's Current Report on Form 8-K filed on May 2, 2012)
10.3	Separation and Release Agreement dated August 24, 2015 by and between Actuant Corporation and Mark E. Goldstein
99.1	Press release dated August 25, 2015

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, hereunto duly authorized.

ACTUANT CORPORATION
(Registrant)

Date: August 25, 2015

By: /s/ Andrew G. Lampereur
Andrew G. Lampereur
Executive Vice President and
Chief Financial Officer

ACTUANT CORPORATION

August 24, 2015

Mr. Robert Arzbaeher
Empire Building
710 N. Plankinton Avenue
Suite 1200
Milwaukee, Wisconsin 53203

Dear Bob,

This letter (this "Offer Letter") sets forth the terms pursuant to which you have agreed to serve as President and Chief Executive Officer of Actuant Corporation ("Actuant") on an interim basis until a permanent President and Chief Executive Officer has been hired:

1. Upon election by the Board of Directors, you will become the President and Chief Executive Officer of Actuant effective August 24, 2015 until the earlier to occur of ("Retention Period") (i) a permanent President and Chief Executive Officer being hired by the Company, (ii) your resignation, death or total and permanent disability or (iii) termination by the Company for Cause. You will remain a member of the Board of Directors and, unless you are terminated for Cause, be nominated for re-election at the 2016 annual meeting of shareholders. "Cause" shall have the meaning set forth in the Change in Control Agreement to be entered into between Actuant and you effective the date hereof (which Change in Control agreement will be on the Company's standard form agreement for the Chief Executive Officer).

2. Your annual base salary for the Retention Period is \$800,000. You will participate in the Company's annual cash bonus plan beginning with fiscal 2016 on the same basis as the other members of the executive team. Your target bonus will be 150% of your base salary (\$1,200,000) with a maximum bonus of 250% of your base salary (\$2,000,000). To the extent you serve as the Chief Executive Officer for only a portion of fiscal 2016, your bonus will pro rated through the date you cease to be the Chief Executive Officer and will be based on actual results for the entire fiscal 2016; provided, however, that in no event shall the pro rata share of your annual bonus be less than 50% of the bonus you would have been entitled to if you had remained Chief Executive Officer for all of fiscal 2016. Any pro rata bonus payment shall be paid after fiscal year-end at the same time as bonuses are paid to the other senior executives.

3. You will be entitled to participate in all of the benefit plans of Actuant available to its senior executives and the same perquisites you were entitled to immediately prior to your retirement in January 2014; provided, however, that you will not be eligible for the fiscal 2016 annual equity grant that is made to other senior executives in January 2016.

4. Attached as Exhibit A is the form of stock option award to be issued to you on August 25, 2015 pursuant the Actuant 2009 Omnibus Incentive Plan ("Plan") and having a base price per share equal to Fair Market Value (as defined in the Plan) on the date of grant.

5. Attached as Exhibit B is the form of restricted stock or restricted stock unit award to be issued to you pursuant to the Actuant Fiscal 2016 Investment/Matching Restricted Stock Grant Program and the Plan.

6. For purposes of the above stock option award and restricted stock or restricted stock unit award, a termination of your employment upon the succession of a permanent Chief Executive Officer, above, (and only in the event that you are not then continuing to serve thereafter as a member of the Board) will be deemed a termination of your employment without Cause thereunder.

7. Actuant will pay the reasonable fees charged by your advisors with respect to the design, negotiation and documentation of this Offer Letter and the other arrangements referenced herein or related hereto.

If the foregoing is acceptable, please execute as provided below.

ACTUANT

CORPORATION

Its: Executive Vice President and Chief Financial Officer

By: /s/ Andrew G. Lampereur

Accepted and agreed this 24th day of August 2015

/s/ Robert Arzbaecher
Robert Arzbaecher

ACTUANT CORPORATION
NON-QUALIFIED STOCK OPTION AGREEMENT
UNDER THE
ACTUANT CORPORATION 2009 OMNIBUS INCENTIVE PLAN
(Officer Grant)

GRANTEE: Robert C. Arzbaecher

GRANTEE'S ADDRESS: «Address_Line_1»
 «City» «State» «ZIP_Code»
 «Country»

NUMBER OF SHARES OPTIONED: «Shares»

BASE PRICE PER SHARE: «base price»

DATE OF GRANT: « grant date»

EXPIRATION DATE: the earlier of (i) 10 years from the date of grant at 5:00 o'clock p.m., Milwaukee Business Time, or (ii) the date otherwise provided under Sections 3 and 4.

This Stock Option Agreement (the "Agreement") between Actuant Corporation (the "Company") and the above named Grantee is effective as of the Grant Date indicated above. The Company and the Grantee hereby agree as follows:

1. **Option.** The Company hereby grants to the Grantee pursuant to the letter agreement with the Company dated August 24, 2015, effective as of the Grant Date, an option to purchase all or any part of the number of shares of Common Stock above stated at the base price per share above stated (which price is not less than the Fair Market Value of a share of Common Stock on the date of grant) upon the following terms and conditions.
2. **Plan.** This Option is granted under and subject to the terms of the Actuant Corporation 2009 Omnibus Incentive Plan (herein called the "Plan"). In the event of any conflict between any provisions of this Option and the provisions of the Plan, the provisions of the Plan shall control. Terms defined in the Plan where used herein shall have the meanings as so defined. Grantee hereby acknowledges receipt of a copy of the Plan.
3. **Vesting of Option.** Subject to the Grantee's continued employment with the Company or an affiliate thereof and/or continued service as a member of the Board of Directors of the Company

or an affiliate thereof (a "Director") and except as otherwise provided herein or in the Plan, this Option shall vest and become exercisable as follows:

<u>Years from August 25, 2015</u>	<u>Fraction of Shares Optioned Which is Vested and Exercisable</u>
One Year	1/3 of the option
Two Years	2/3 of the option
Three Years	3/3 of the option

Notwithstanding the foregoing, in the event that Grantee's employment with the Company or an affiliate thereof or service as a Director shall cease because of Grantee's death or total and permanent disability, this Option shall become fully vested and exercisable for a period of one year. Further, in the event that the Company or an affiliate thereof terminates Grantee's employment for any reason other than "for Cause" (as defined in Grantee's Change in Control Agreement with the Company dated August 24, 2015) or Grantee ceases to be a Director, whichever occurs later, this Option shall become fully vested and exercisable for the entire period described in Section 4.

4. **Expiration Date.** If this Option is not earlier exercised or terminated, all rights to exercise this Option shall expire on the date which is ten years after the date on which this Option was granted.

5. **Manner of Exercise and Tax Withholding.** The Grantee may exercise this Option from time to time, in whole or in part, with respect to any shares for which the right to exercise shall have accrued and not theretofore been exercised, by delivering to the Secretary of the Company written or electronic notice specifying the number of shares to be purchased, together with full payment of the exercise price and any required withholding taxes. The Grantee may elect to pay the exercise price for the Option in cash, by check, broker assisted cashless exercise, by delivering shares of Common Stock which are not shares of Restricted Stock at the time of delivery and which have been beneficially owned by the Grantee, the Grantee's spouse, or both of them for a period of at least 6 months prior to the time of exercise ("Delivered Stock") or a combination of cash and Delivered Stock. If withholding is required, in satisfaction of any withholding obligations under federal, state or local tax laws, the Company may (i) require the Grantee to pay to the Company in cash the entire amount or any portion of any taxes which the Company is required to withhold, or (ii) require the Grantee to authorize any properly authorized third party to sell the number of shares of Common Stock otherwise issuable to the Grantee having a Fair Market Value equal to the sums required to be withheld, along with any related expenses, and to remit the net proceeds thereof to the Company for payment of the taxes which the Company is required to withhold with respect to the options exercised. For purposes of administrative ease, the number of shares of Common Stock sold may be rounded up or down to the nearest whole share. The Grantee shall be responsible for any taxes relating to this Option and the surrender thereof not satisfied by the Company's satisfaction of its withholding obligations. Unless otherwise determined by the Company, the Grantee shall be entitled to elect, in accordance with procedures determined by the Company, the method of satisfying his or her withholding obligations as described in either (i) or (ii) above, and, in the event no such election is properly made, the Company shall require the shares to be sold using the method described in (ii).

6. **No Rights To Continued Employment or Service.** Neither the Plan nor this Agreement nor the Award shall confer upon the Grantee any right with respect to continuance of employment by the Company or service as a Director, nor shall they interfere in any way with the right of the Company to terminate Grantee's employment or service as a Director at any time.
7. **Change of Control; Sale of Operating Unit.** Without limiting the applicability of accelerated vesting in Section 4, above, the Committee may, in its complete discretion, determine the treatment of the option if (a) a Change in Control (as defined in the Plan) of the Company occurs prior to the expiration of this Award when the Grantee is employed by the Company or serving as a Director, or (b) the Company sells an operating unit (subsidiary or division) employing the Grantee, and the Grantee ceases to be employed by the Company or any affiliate as a result of such disposition. Any change in the vesting of an option pursuant to such determination will be made in accordance with the general payment and timing provisions in Paragraph 5.
8. **Corporate Spinoff.** Without limiting the applicability of accelerated vesting in Section 4, above, in the event of a corporate spinoff separating the Company into two or more separate entities, the Committee may, in its complete discretion, adjust this Agreement in such manner as it deems appropriate, including converting this Option into an option to purchase stock of the entity which employs Grantee or for which Grantee serves as a member of the Board of Directors. The Committee also may, in its complete discretion, determine that a corporate spinoff separating the Company into two or more separate entities shall not be deemed a Change in Control for purposes of this Agreement. If Grantee is employed by or serving as a member of the Board of Directors of one of the separate entities and the separate successor entity has a subsequent Change in Control (as determined by the Committee), the subsequent Change in Control shall be deemed a Change in Control for purposes of this Agreement and the provisions of Paragraph 7 shall apply.
9. **Compensation Recovery.** This Award shall be subject to recovery by the Company under its Compensation Recoupment Policy or any similar policy the Company may adopt or amend from time to time.
10. **No Rights in Shares Until Certificates Issued.** Neither the Grantee nor his heirs nor his personal representative shall have any of the rights or privileges of a shareholder of the Company in respect of any of the shares issuable upon the exercise of the Option herein granted, unless and until certificates representing such shares shall have been issued upon the exercise of this Option.
11. **Transferability of Option.** This Option may not be transferred except by will or the laws of descent and distribution, or pursuant to a qualified domestic relations order, and may be exercised during Grantee's lifetime only by him or by his guardian or legal representative; provided, however that the Grantee may transfer the Option, without payment of consideration, to family members of the Grantee or to trusts or partnerships for such family members by completing a Transfer of Stock Option form and filing it with the Committee.
12. **Prohibition Against Pledge, Attachment, etc.** Except as otherwise herein provided, this Option and any rights and privileges pertaining thereto shall not be transferred, assigned, pledged or hypothecated by Grantee in any way, whether by operation of law or otherwise, and shall not be subject to execution, attachment or similar process.

13. **Notices.** Any notice to be given to the Company under the terms of this agreement shall be addressed to the Company in care of its Secretary, and any notice to be given to the Grantee may be addressed to him at his address as it appears on the Company's records, or at such other address as either party may hereafter designate in writing to the other. Any such notice shall be deemed to have been duly given if and when enclosed in a properly sealed envelope addressed as aforesaid, and deposited, postage prepaid, in the United States mail or sent via electronic means (fax or e-mail).

14. **Wisconsin Contract.** This option has been granted in Wisconsin and shall be construed under the laws of that state.

Accepted as of the Date of Grant in accordance with, and subject to, the above terms and conditions of this Agreement and of the Plan document, a copy of which has been received by me.

Robert C. Arzbaecher

ACTUANT CORPORATION
RESTRICTED STOCK UNIT (RSU) AGREEMENT
UNDER THE
ACTUANT CORPORATION 2009 OMNIBUS INCENTIVE PLAN

(Officer Grant)

GRANTEE: Robert C. Arzbaecher

GRANTEE'S HOME ADDRESS: «Address_Line_1»
 «City» «State» «ZIP_Code»
 «Country»

NUMBER OF RSUs AWARDED: «shares»

DATE OF GRANT: «grant_date»

Actuant Corporation and the above named Grantee hereby agree as follows:

1. **RSU Grant.** Actuant Corporation (hereinafter called the “Company”), hereby grants to the Grantee that number of Restricted Stock Units stated above (“RSUs Awarded”) pursuant to the letter agreement with the Company dated August 24, 2015, subject to the restrictions set forth below. No stock certificates will be issued with respect to any RSUs Awarded.
2. **Plan.** The RSUs Awarded are granted under and subject to the terms of the Actuant Corporation 2009 Omnibus Incentive Plan (herein called the “Plan”). In the event of any conflict between any provisions of this Agreement and the provisions of the Plan, the provisions of the Plan shall control. Terms defined in the Plan where used herein shall have the meanings as so defined. Grantee hereby acknowledges receipt of a copy of the Plan.
3. **Dividend Equivalents.** Grantee shall not receive payments equivalent to dividends or other distributions with respect to shares of Common Stock underlying the RSUs Awarded.
4. **Restrictions.** Subject to the Grantee’s continued employment with the Company or an affiliate thereof and/or continued service as a member of the Board of Directors of the Company or an affiliate thereof (a “Director”) and except as otherwise provided herein or in the Plan, the RSUs Awarded shall vest and become nonforfeitable three years following the Date of Grant.

The period of time during which the RSUs Awarded are forfeitable is referred to as the “Restricted Period”. If the Grantee’s employment with the Company or an affiliate thereof or service as a Director terminates during the Restricted Period, the unvested RSUs Awarded shall be forfeited to the Company on the date of such termination, without any further obligations of the Company to the Grantee and all rights of the Grantee with respect to the unvested RSUs

Awarded shall terminate. Notwithstanding the foregoing, in the event that Grantee's employment with the Company or an affiliate thereof or service as a Director shall cease because of Grantee's death or total or permanent disability, the RSUs Awarded shall immediately become fully vested and nonforfeitable. Further, in the event that the Company or an affiliate thereof terminates Grantee's employment for any reason other than "for Cause" (as defined in Grantee's Change in Control Agreement with the Company dated August 24, 2015) or Grantee ceases to be a Director, whichever occurs later, the RSUs Awarded shall immediately become fully vested and nonforfeitable.

5. **Distribution of RSUs and Tax Withholding.** If withholding of taxes is not required, none will be taken and the gross number of shares of Common Stock of the Company equal to the number of RSUs Awarded to the Grantee will be distributed to the Grantee as soon as practicable following the date the RSUs become vested, but in no event later than 2-½ months after the end of the calendar year in which the RSUs become vested. If withholding is required, in satisfaction of any withholding obligations under federal, state or local tax laws, the Company may (i) require the Grantee to pay to the Company in cash the entire amount or any portion of any taxes which the Company is required to withhold, or (ii) require the Grantee to authorize any properly authorized third-party to sell the number of shares of Common Stock underlying the RSUs Awarded having a Fair Market Value equal to the sums required to be withheld, and to remit the proceeds thereof to the Company for payment of the taxes which the Company is required to withhold with respect to the RSUs Awarded. For purposes of administrative ease, the number of shares of any Common Stock sold may be rounded up or down to the nearest whole share. The Grantee shall be responsible for any taxes relating to the RSUs Awarded and the surrender thereof not satisfied by the methods described above for the Company's satisfaction of its withholding obligations. Unless otherwise determined by the Company, the Grantee shall be entitled to elect, in accordance with procedures determined by the Company, the method of satisfying his or her withholding obligations, and, in the event no such election is properly made, the Company shall require the shares to be sold using the method described in (ii) above.

6. **No Rights as a Stockholder.** The Grantee shall have no rights as a stockholder of the Company in respect to the RSUs Awarded, including the right to vote and accrue dividends, unless and until the RSUs Awarded have vested, and certificates representing shares of Common Stock earned pursuant to this Award have been issued to the Grantee and properly recorded on the stock records of the Company.

7. **No Rights To Continued Employment or Service.** Neither the Plan nor this Agreement nor the Award shall confer upon the Grantee any right with respect to continuance of employment by the Company or service as a Director, nor shall they interfere in any way with the right of the Company to terminate Grantee's employment or service as a Director at any time.

8. **Change of Control, Sale of Operating Unit.** Without limiting the applicability of accelerated vesting in Section 4, above, the Committee may, in its complete discretion, determine the vesting and treatment of the Award, if (a) a Change in Control (as defined in the Plan) occurs before the end of the Restricted Period when the Grantee is employed by the Company or serving as a Director, or (b) the Company sells an operating unit (subsidiary or division) employing the Grantee and the

Grantee ceases to be employed by the Company or any affiliate as a result of such disposition. Any issuance of Common Stock pursuant to such determination will be made in accordance with the general payment and timing provisions in Paragraph 5.

9 . **Corporate Spinoff.** Without limiting the applicability of accelerated vesting in Section 4, above, in the event of a corporate spinoff separating the Company into two or more separate entities, the Committee may, in its complete discretion, adjust this Agreement in such manner as it deems appropriate, including converting the RSUs Awarded into RSUs of the entity which employs Grantee or for which Grantee serves as a member of the Board of Directors. The Committee also may, in its complete discretion, determine that a corporate spinoff separating the Company into two or more separate entities shall not be deemed a Change in Control for purposes of this Agreement. If Grantee is employed by or serving as a member of the Board of Directors of one of the separate entities and the separate successor entity has a subsequent Change in Control (as determined by the Committee), the subsequent Change in Control shall be deemed a Change in Control for purposes of this Agreement and the provisions of Paragraph 8 shall apply.

10. **Compensation Recovery.** This Award shall be subject to recovery by the Company under its Compensation Recoupment Policy or any similar policy the Company may adopt or amend from time to time.

11. **Code Section 409A.** This Agreement is intended to comply with, or otherwise be exempt from, Code Section 409A. This Agreement shall be administered, interpreted, and construed in a manner consistent with Code Section 409A or an exemption therefrom. Should any provision of this Agreement be found not to comply with, or otherwise be exempt from, the provisions of Code Section 409A, such provision shall be modified and given effect (retroactively if necessary), in the sole discretion of the Committee, and without the consent of the Grantee, in such manner as the Committee determines to be necessary or appropriate to comply with, or to effectuate an exemption from, Code Section 409A. If any of the payments under this Agreement are subject to Code Section 409A and the Company determines that the Employee is a “specified employee” under Code Section 409A at the time of the Employee’s separation from service, then, to the minimum extent required by Code Section 409A, each such payment will not be made or commence until the date which is the first day of the seventh month after the Employee’s separation from service, and any payments that otherwise would have been paid during the first six months after the Employee’s separation from service will be paid in a lump sum on the first day of the seventh month after the Employee’s separation from service or upon the Employee’s death, if earlier. Such deferral will be effected only to the extent required to avoid adverse tax treatment to the Employee under Code Section 409A.

12. **Transferability of Award.** Prior to distribution, RSUs Awarded may not be transferred or encumbered by the Grantee, except by will or the laws of descent and distribution, or pursuant to a qualified domestic relations order.

13. **Prohibition Against Pledge, Attachment, etc.** Except as otherwise herein provided, this Award and any rights and privileges pertaining thereto shall not be transferred, assigned, pledged or hypothecated by Grantee in any way, whether by operation of law or otherwise, and shall not be subject to execution, attachment or similar process.

14. **Notices.** Any notice to be given to the Company under the terms of this agreement shall be addressed to the Company in care of its Secretary, and any notice to be given to the Grantee may be addressed to him at his address as it appears on the Company's records, or at such other address as either party may hereafter designate in writing to the other. Any such notice shall be deemed to have been duly given if and when enclosed in a properly sealed envelope addressed as aforesaid, and deposited, postage prepaid, in the United States mail or sent via electronic means (fax or e-mail).

15. **Wisconsin Contract.** This award has been granted in Wisconsin and shall be construed under the laws of that state.

Accepted as of the date of grant in accordance with, and subject to, the above terms and conditions of this Agreement and of the Plan document, a copy of which has been received by me.

Robert C. Arzbaeher

SEPARATION AND RELEASE AGREEMENT

Actuant Corporation (“**Employer**”) and Mark E. Goldstein (“**Employee**”) enter into this Separation and Release Agreement on August 24, 2015.

WHEREAS, Employee is currently the President and Chief Executive Officer of Employer and a member of the Board of Directors; and

WHEREAS, Employer and Employee desire to enter into this Separation and Release Agreement (“**Agreement**”) in connection with Employee’s resignation from his positions of President and Chief Executive Officer and from the Board of Directors of Employer, effective August 24, 2015, and his resignation from employment with Employer effective September 1, 2015.

NOW THEREFORE, for and in consideration of the promises made among the parties and other good and valuable consideration, the parties hereby agree:

1. Resignation as an Officer and Director of Employer. Employee hereby resigns from all officer and fiduciary positions with Employer and any of its subsidiaries, including Employee’s positions of President and Chief Executive Officer and as a member of the Board of Directors of Employer. The foregoing resignations shall be effective August 24, 2015.

2. Resignation from Employment; Duties and Compensation. Employee hereby resigns from employment with Employer effective September 1, 2015 (“**Separation Date**”). During the period from the date of this Agreement through the Separation Date, Employee shall assist Employer with the transition of his duties as may be requested by the Chairman of the Board of Employer (“**Chairman**”). Employee shall continue to receive his base salary and participate in compensation and benefit plans through the Separation Date. On the first regularly scheduled payroll date next following the Separation Date, Employer shall pay Employee any base salary earned but unpaid as of the Separation Date, together with \$31,000, less all applicable deductions, which represents payment in full for any and all accrued and unused vacation time of Employee.

3. Consideration. Employer will provide the following consideration to Employee provided he executes and does not timely revoke this Agreement and for so long as he continues to comply with all of his obligations to Employer under this Agreement and any equity awards granted to Employee.

(a) Severance Payments. Commencing on the first regularly scheduled payroll date after the Effective Date (as defined below), Employer will pay Employee an aggregate amount equal to \$870,000 over a period of fourteen (14) months, less applicable deductions, payable in accordance with Employer’s standard payroll procedures, as severance pay.

(b) Equity Awards. The disposition of Employee’s outstanding equity awards shall be as follows:

(i) Stock Options. All outstanding stock options held by Employee as of the date hereof shall be fully vested on the Separation Date, other than the stock options awards

dated January 20, 2015 which shall be forfeited without any payment thereunder. Other than the forfeited stock option awards referenced in the preceding sentence and any stock option awards which have expired prior to the Separation Date, each stock option shall be exercisable through the expiration date thereof;

(ii) RSUs. All outstanding RSUs held by Employee as of the date hereof shall be fully vested on the Separation Date, other than the RSU awards dated January 20, 2015 which shall be forfeited without any payment thereunder. The shares of common stock underlying the RSUs which vest in accordance with the preceding sentence shall be paid to Employee at such time and in such manner as set forth in the applicable award agreement;

(iii) Performance Shares. Employee shall be entitled to receive the performance shares, if any, earned under each outstanding performance share grant held by Employee as of the date hereof, other than the performance share awards dated October 29, 2014 which shall be forfeited without any payment thereunder. Following completion of the performance period applicable to each performance share award, Employee shall be issued the full number of shares of common stock that would otherwise have been payable under such performance share award based on the achievement of the performance objectives as if Employee's employment had not terminated.

(c) Outplacement and Other Expenses. Employer will reimburse Employee for up to \$20,000 in costs he incurs for outplacement services, provided that Employee engages in such services prior to November 1, 2016. In addition, Employer will pay the reasonable legal fees incurred by Employee with respect to the negotiation and documentation of this Agreement.

(d) Medical and Other Benefits. During the period beginning on the Separation Date and ending November 1, 2016, Employee will continue to be eligible (i) for coverage under the group medical plans of Employer at active employee rates (which coverage, for the avoidance of doubt, shall run concurrent with required COBRA coverage), and (ii) to receive the financial planning services and executive physical he is eligible to receive immediately prior to the Separation Date.

4. Supplemental Executive Retirement Plan ("SERP"); Deferred Compensation Plan ("DCP"). Employee's eligibility to participate in the SERP will end on the Separation Date and no contributions will be made thereunder with respect to any period after the Separation Date, it being agreed that Employer will make a company contribution on behalf of Employee for the plan year ending August 31, 2015. Employee's eligibility to participate in the DCP will end on the Separation Date and no contributions will be made thereunder with respect to any period after the Separation Date, it being understood that Employer will make a non-qualified core contribution for Employee for the plan year ending August 31, 2015. Payments under the SERP will be made in accordance with the terms thereof. Payments under the DCP, including disposition of RSU deferrals, will be made pursuant to the terms of the DCP.

5. Consulting Services. During the period beginning on the Separation Date and ending November 1, 2016, Employee hereby agrees to provide consulting services as may be reasonably requested by the Chairman. Such services shall be provided (i) during normal business hours, (ii) upon reasonable advance notice to Employee, (iii) in such manner as Employee and the Chairman mutually agree, which shall include providing such services by email or telephone, and (iv) for up

to 10 hours per month. Employee shall not be entitled to any additional compensation for providing these consulting services. Employer shall promptly reimburse Employee for any and all reasonable out-of-pocket expenses incurred by Employee in connection with such consulting services and which expenses were approved by the Chairman prior to their incurrence.

6. Stock Transactions. Employee agrees that as a former executive of Employer, he may be subject to insider trading restrictions and guidelines for six (6) months following the Separation Date, including 401(k) transactions, sales of stock, and transactions with regard to stock options. During this period, all stock transactions must be approved by the Executive Vice President and Chief Financial Officer, Andrew Lampereur.

7. Taxes. It is Employer's intention that all payments or benefits provided under this Agreement comply with Section 409A of the Internal Revenue Code of 1986, as amended (the "**Code**"), including, without limitation, the six-month delay for payments of deferred compensation to "key employees" upon separation from service pursuant to Section 409A(a)(2)(B)(i) of the Code (if applicable), and this Agreement shall be interpreted, administered, and operated accordingly. If under this Agreement an amount is to be paid in installments, each installment shall be treated as a separate payment for purposes of Treasury Regulation Section 1.409A-2(b)(2)(ii). Notwithstanding anything to the contrary herein, Employer does not guarantee the tax treatment of any payments or benefits under this Agreement, including, without limitation, under the Code, federal, state, local, or foreign tax laws and regulations. In the event the period of payment referenced in Paragraphs 2 and 3 of this Agreement ends in the taxable year following termination of Employee's employment, any severance payment or deferred compensation shall be paid or commence in such subsequent taxable year if required under Section 409A of the Code.

8. Termination of Other Benefits. Except as provided herein, Employee understands that his eligibility for coverage under the benefit plans of Employer, as may be applicable, will end on the Separation Date. More specifically, Employee is not eligible to (a) receive any payment under Employer's 2015 bonus plan or (b) participate in any Employer bonus plan following the Separation Date. Employee further understands that to the extent provided for under the terms of certain benefit plans, his benefits may continue until the end of the month during which his employment terminates, or longer, depending on his eligibility to continue such benefits at his own expense pursuant to applicable federal and state law. Notwithstanding the foregoing, nothing in this Agreement shall reduce or eliminate vested rights or benefits under any retirement plan (qualified or nonqualified), medical plan or any other employee welfare benefit plan. The Change in Control Agreement for Mark Goldstein dated October 15, 2014 and any other change in control agreements to which he is a party are hereby terminated.

9. Non-Compete and Non-Interference.

(a) For purposes of this Agreement, the following definitions shall apply:

(i) An "**Active Customer of the Company**" means any customer or account of the Company which during the one (1) year period preceding the Separation Date purchased any products or services from the Company, and any prospective customer or account which at the time of termination of Employee's employment with the Company, was being actively solicited by the Company with respect to the sales of such products or services.

(ii) “**Applicable Territory**” means (i) the United States and any territory or possession thereof and (ii) any country other than the United States in which the Company has sold products and/or services valued at \$100,000 or more, during the one (1) year period preceding the Separation Date.

(iii) “**Company**” means Employer and all of its direct or indirect subsidiaries.

(iii) A “**Competitive Business**” means any person, firm, enterprise, business, corporation or other legal entity which designs, manufactures and/or sells Competing Products.

(iv) A “**Competing Products**” means any products which are competitive with a product manufactured, developed, and/or sold by the Company.

(v) “**Team Member**” means an employee of the Company.

(b) Non-Interference: During the period commencing on August 24, 2015 and ending on November 1, 2016 (the “Restricted Period”), Employee will not: 1) directly or indirectly, interfere or seek to interfere with the relationship between the Company and any Team Member, customer, supplier, sales agent, manufacturer’s representative or distributor of the Company; 2) solicit for employment or employ any Team Member directly or on behalf of any third party; or 3) induce or attempt to induce any such Team Member, customer, supplier, sales agent, manufacturer’s representative or distributor of the Company to curtail or terminate its relationship with, or breach any agreement with, or obligation to, the Company or sell or solicit to sell any Competing Product to an Active Customer of the Company.

(c) Non-Competition: During the Restricted Period, Employee will not, without the consent of the Chairman, directly or indirectly, participate in, become associated with, provide assistance to or have a financial or other interest in any Competitive Business in the Applicable Territory. This prohibition shall not apply to Employee’s ownership of stock or other securities of any corporation or other entity which are traded on a recognized stock exchange or trade in the over-the-counter market, even though such entity may be a competitor of the Company, as long as the value of the stock or other securities of such entity held directly or indirectly by Employee is less than 5% of the total value of the outstanding stock or other securities of such entity.

(d) Confidential Information. Employee will not disclose any confidential and/or proprietary information of the Company.

10. Release. Employee, for himself, his successors, administrators, heirs, and assigns, hereby fully releases, waives and forever discharges Employer, all of its related and affiliated entities, and all of their respective shareholders, directors, officers, agents, and employees, whether past, present, or future (the “**Released Parties**”) from any and all actions, obligations, contracts, suits, debts, demands, damages, claims, judgments, or liabilities of any nature, including costs and attorneys’ fees, whether known or unknown, including, but not limited to, all claims arising out of Employee’s employment with or separation from any of the Released Parties, such as (by way of example only) any claim for bonus, severance, or other benefits; breach of contract; wrongful

discharge; impairment of economic opportunity; any claim under common-law or at equity; any tort; claims for reimbursements; claims for commissions; or claims for employment discrimination under any state, federal, local law, statute, or regulation. Employee acknowledges and agrees that this release, the covenants set forth in Section 9 and the covenant not to sue set forth in Section 13 are essential and material terms of this Agreement and that, without such release, covenants and covenant not to sue, no agreement would have been reached by the parties. Employee understands and acknowledges the significance and consequences of this Agreement. Employee does not waive or release (i) any rights which cannot be waived as a matter of law; (ii) the rights to enforce the terms of this Agreement; (iii) subject to the terms of this Agreement, any vested rights to payments, benefits or other entitlements, to which Employee is or will be entitled under the terms of any Employer benefit plan; (iv) any rights to or claims for indemnification or advancement of expenses Employee may have under applicable laws, under the applicable constituent documents (including bylaws and articles of incorporation) of Employer, under any applicable insurance policy Employer may maintain, or any under any other agreement he may have with Employer, relating to his service as a Director or Officer (as such terms are defined in Employer's bylaws as in effect on the date hereof); or (v) any claim where the factual basis for such claim occurs after the date he signs this Agreement.

11. WAIVER OF CLAIMS. EMPLOYEE SPECIFICALLY WAIVES AND RELEASES EMPLOYER FROM ALL CLAIMS HE MAY HAVE AS OF THE DATE HE SIGNS THIS AGREEMENT REGARDING CLAIMS OR RIGHTS ARISING UNDER THE AGE DISCRIMINATION IN EMPLOYMENT ACT OF 1967, AS AMENDED, 29 U.S.C. § 621 (“**ADEA**”). THIS PARAGRAPH DOES NOT WAIVE RIGHTS OR CLAIMS THAT MAY ARISE UNDER THE ADEA AFTER THE DATE EMPLOYEE SIGNS THIS AGREEMENT. EMPLOYEE AGREES THAT EMPLOYER HAS ADVISED EMPLOYEE TO CONSULT AN ATTORNEY PRIOR TO SIGNING THIS AGREEMENT, AND THAT EMPLOYEE HAS CONSULTED COMPETENT COUNSEL OF HIS OWN SELECTION PRIOR TO SIGNING THIS AGREEMENT.

12. EFFECTIVE DATE. EMPLOYEE HAS BEEN PROVIDED TWENTY-ONE (21) DAYS WITHIN WHICH TO CONSIDER WHETHER HE SHOULD SIGN THIS AGREEMENT AND WAIVE AND RELEASE ALL CLAIMS AND RIGHTS ARISING UNDER THE ADEA. EMPLOYEE SHALL HAVE SEVEN (7) DAYS WITHIN WHICH TO REVOKE THIS AGREEMENT AND THIS RELEASE SHALL NOT BECOME EFFECTIVE OR ENFORCEABLE UNTIL THAT REVOCATION PERIOD HAS EXPIRED. AFTER EXECUTION OF THIS RELEASE, IF EMPLOYEE WISHES TO REVOKE THIS AGREEMENT, HE SHALL GIVE THE EXECUTIVE VICE PRESIDENT OF HUMAN RESOURCES, GENE SKOGG, WRITTEN NOTICE OF SUCH REVOCATION WITHIN SEVEN (7) DAYS. IF A REVOCATION NOTICE IS NOT RECEIVED BY EMPLOYER, THEN THIS AGREEMENT SHALL BE EFFECTIVE ON THE 8th DAY AFTER EMPLOYEE SIGNS IT AND RETURNS IT TO EMPLOYER (THE “**EFFECTIVE DATE**”). FOR THE AVOIDANCE OF DOUBT, IN THE EVENT EMPLOYEE REVOKES THIS AGREEMENT, EMPLOYEE SHALL NOT BE ENTITLED TO ANY PAYMENT HEREUNDER, ALL OF EMPLOYEE'S EQUITY AWARDS WHICH ARE NOT VESTED AS OF THE DATE HEREOF SHALL BE FORFEITED WITHOUT ANY PAYMENT THEREUNDER AND EMPLOYEE SHALL PROMPTLY REIMBURSE EMPLOYER WITH RESPECT TO ANY PAYMENTS MADE TO EMPLOYEE PURSUANT TO THIS AGREEMENT.

13. Covenant Not to Sue. To the maximum extent permitted by law, Employee covenants not to sue or to institute or cause to be instituted any action in any federal, state, or local agency or court against any of the Released Parties, with respect to the claims released in this Agreement. Notwithstanding the foregoing, nothing herein shall prevent Employee or Employer from instituting any action required to enforce the terms of or from challenging this Agreement under ADEA. Employee acknowledges that he does not have any current charge, complaint, grievance or other proceeding pending against the Released Parties pending before any local, state or federal agency regarding his employment. Employee shall not seek or be entitled to any personal recovery, in any action or proceeding that may be commenced on Employee's behalf in any way arising out of or relating to the matters released in this Agreement.

14. Non-Disparagement. Employee understands and agrees that he will not make any disparaging or derogatory statements, whether oral, written or electronic, to any third party, including without limitation, any media outlet, industry group, or current or former employee, consultant, customer, client or supplier of the Company regarding the Released Parties or about the Company's business affairs and financial condition, unless compelled to do so as part of the judicial process or as part of any litigation between the parties related to this Agreement. Employee agrees further that he will not at any time speak or act in any manner that is intended to, or does in fact, damage the goodwill or the business of the Company, or the business or personal reputations of any of the Released Parties. Employer agrees that no officer or director of Employer will make any disparaging or derogatory statements, whether oral, written or electronic, to any third party about Employee, unless compelled to do so as part of the judicial process or as part of any litigation between the parties related to this Agreement. Employer agrees further that no officer or director of Employer will at any time speak or act in any manner that is intended to, or does in fact, damage the business or personal reputation of Employee.

15. Return of Property. Employee agrees that he will return all of the Company's property in his possession, including, but not limited to, keys, key cards, files and records (and copies thereof), computer hardware, software, printers, wireless handheld devices, phones, identification cards, credit cards, and any materials of any kind which contain or embody any confidential information of the Company or its customers or clients, by the close of business on the Separation Date. Notwithstanding the foregoing, Employee shall be entitled to retain his Employer issued laptop computer, cell phone and cell phone number provided Employee first delivers his laptop and cell phone to Employer for the removal of all Company data. No later than five (5) business days after the Effective Date, Employer agrees to complete, execute and deliver to the cell phone service provider such documents as may be required to effect the transfer of the cell phone service, cell phone and cell phone number to Employee.

16. Acknowledgement. Employee acknowledges by signing this Agreement that he has read and understands this document, that he has conferred with or had opportunity to confer with his attorneys regarding the terms and meaning of this Agreement, that he has had sufficient time to consider the terms provided for in this Agreement, that no representations or inducements have been made to him except as set forth herein, and that he has signed the same KNOWINGLY AND VOLUNTARILY. Employee acknowledges and agrees that the covenants and obligations of Employee hereunder are fair and reasonable and are reasonably required for the protection of the interests of the Company and are essential to induce Employer to enter into this Agreement.

17. Indemnification; Post-Employment Assistance with Disputes. Employee shall continue to be entitled to indemnification and advancement of expenses relating to Employee's service as a Director or Officer (as defined in Employer's bylaws as in effect on the date hereof) that Employee may have (to the fullest extent Employee is entitled) under applicable laws, under applicable constituent documents (including bylaws and articles of incorporation) of Employer, under any applicable insurance policy Employer may maintain, or any under any other agreement Employee may have with Employer. The rights to indemnification and advancement of expenses set forth herein shall not be deemed exclusive of any other rights Employee may have. Employee agrees to cooperate with Employer in the truthful and honest investigation, prosecution and/or defense of any claim in which the Released Parties may have an interest, which may include, without limitation, making himself available on a reasonable basis to participate in any proceeding involving any of the Released Parties without claim of privilege against the Released Parties, allowing himself to be interviewed by representatives of Employer without claim of privilege against the Released Parties, participating as requested in interviews and/or preparation by any of the Released Parties of other witnesses without claim of privilege against the Released Parties, protecting the applicable legal privileges of the Released Parties, appearing for depositions and testimony without requiring a subpoena without claim of privilege against the Released Parties, and producing and/or providing any documents or names of other persons with relevant information without claim of privilege against the Released Parties. Employer agrees that if it requests that Employee be interviewed by its representative under this provision, it will reimburse Employee for all reasonable travel expenses approved in advance by Employer.

18. Further Assurances. Employee shall cooperate in an orderly transfer of his duties and responsibilities to another person designated by Employer. At Employer's request and without further consideration, Employee shall execute, acknowledge and deliver such documents, instruments or assurances and take such other action as Employer may reasonably request to carry out Employee's rights and obligations under this Agreement.

19. Choice of Law and Severability. The provisions of this Agreement shall be construed in accordance with the laws of the State of Wisconsin. In the event that any section, subsection or provision of this Agreement shall be determined to be partially contrary to governing law or otherwise partially unenforceable, the section, subsection or provision and this Agreement shall be enforced to the maximum extent permitted by law, and if any section, subsection or provision of this Agreement shall be determined to be totally contrary to governing law or otherwise totally unenforceable, the section, subsection or provision shall be severed and disregarded and the remainder of this Agreement shall be enforced to the maximum extent permitted by law.

20. No Admission. Employee agrees that neither this Agreement nor performance hereunder constitutes an admission by any of the Released Parties of any violation of any federal, state, or local law, regulation, common-law, breach of any contract, or any other wrongdoing of any type.

21. Counterparts. This Agreement may be executed in separate counterparts (including by facsimile signature pages), each of which is deemed to be an original and all of which taken together constitute one and the same agreement.

22. No Strict Construction. The parties hereto jointly participated in the negotiation and drafting of this Agreement. The language used in this Agreement will be deemed to be the language

chosen by the parties hereto to express their collective mutual intent, this Agreement will be construed as if drafted jointly by the parties hereto, and no rule of strict construction will be applied against any person.

23. Remedies. In addition to all of the remedies otherwise available to Employer, including but not limited to, recovery from Employee of damages and recovery of reasonable attorneys' fees incurred by Employer in the enforcement of this Agreement, Employer shall have the right to injunctive relief to restrain and enjoin any actual or threatened breach by Employee of any provisions of this Agreement. Employer shall also be entitled to seek a protective order to ensure the continued confidentiality of its trade secrets and proprietary information. All of Employer's remedies for the breach of the Agreement shall be cumulative and the pursuit of one remedy shall not preclude any other remedies.

24. Successors and Assigns. This Agreement shall inure to the benefit of and shall be binding upon Employer and Employee and their respective heirs, personal representatives, successors and assigns. Employer may assign its rights and obligations hereunder, without the consent of, or notice to, Employee, to any of Employer's affiliates or subsidiaries or to any person that acquires Employer or any portion of its business or its assets, in which case all references to Employer will refer to such assignee.

25. Notices. Notices regarding this Agreement shall be sent as follows:

If to Employer:

McDermott Will & Emery LLP
227 W. Monroe Street
Chicago, Illinois 60606-5096
Attn: John Tamisiea

If to Employee:

Mark E. Goldstein
At the most recent address on file with Employer

* * *

IN WITNESS WHEREOF, the parties hereto have entered into this Separation and Release Agreement and it becomes effective as of the date set forth above.

ACTUANT CORPORATION

By: /s/ Andrew G. Lampereur
Name: Andrew G. Lampereur
Title: Executive Vice President and Chief
Financial Officer

/s/ Mark E. Goldstein
Mark E. Goldstein

ACTUANT ANNOUNCES CHIEF EXECUTIVE OFFICER CHANGE

MILWAUKEE, August 25, 2015-- Actuant Corporation (NYSE:ATU) announced today that its Board of Directors has appointed Robert Arzbaecher to the position of President and Chief Executive Officer effective immediately. He succeeds Mark Goldstein, who resigned from the Company and the Board to pursue other interests.

“We are pleased to be able to call on Bob to return to the position of CEO,” commented Robert Peterson, Lead Independent Director of Actuant. “The Nominating and Corporate Governance Committee of the Board of Directors, which is comprised of independent directors, will lead the search for a new President and CEO. During that search process, which will include both internal and external candidates, Bob will provide stability and direction for the Company. I want to thank Mark for his dedication and service to Actuant over the past 14 years including the past two years as CEO during a challenging end market environment. We wish him much success in his future endeavors.”

Arzbaecher was President and CEO of Actuant since its founding in August 2000 until his retirement in January 2014. He became Chairman of the Board of Directors in 2001, a position he continues to hold.

Arzbaecher stated, “Actuant has a long history of generating substantial free cash flow and servicing customers by providing market leading products and services to a variety of end markets. While the Company has been taking steps to create growth and improve margins, there is more we can do. I am very excited to re-engage with Actuant employees and leaders to position the Company as a world class supplier to our diverse global customers and as a best-in-class diversified industrial investment. I look forward to immersing myself back into the business over the next 45 days, and reconnecting with investors on our year-end earnings call on September 30 and at our annual investor day on October 7.”

About Actuant

Actuant Corporation is a diversified industrial company serving customers from operations in more than 30 countries. The Actuant businesses are leaders in a broad array of niche markets including branded hydraulic tools and solutions, specialized products and services for energy markets and highly engineered position and motion control systems. The Company was founded in 1910 and is headquartered in Menomonee Falls, Wisconsin. Actuant trades on the NYSE under the symbol ATU. For further information on Actuant and its businesses, visit the Company's website at www.actuant.com.

Safe Harbor

Certain of the above comments represent forward-looking statements made pursuant to the provisions of the Private Securities Litigation Reform Act of 1995. Management cautions that these statements are based on current estimates of future performance and are highly dependent upon a variety of factors, which could cause actual results to differ from these estimates. Actuant's results are also subject to general economic conditions, variation in demand from customers, the impact of geopolitical activity on the economy, continued market acceptance of the Company's new product introductions, the successful integration of acquisitions, restructuring, operating margin risk due to competitive pricing and operating efficiencies, supply chain risk, material and labor cost increases, foreign currency fluctuations and interest rate risk. See the Company's Form 10-K filed with the Securities and Exchange Commission for further information regarding risk factors. Actuant disclaims any obligation to publicly update or revise any forward-looking statements as a result of new information, future events or any other reason.