

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): March 20, 2018

ACTUANT CORPORATION

(Exact name of Registrant as specified in its charter)

Wisconsin
(State of jurisdiction of incorporation)

1-11288
(Commission File Number)

39-0168610
(I.R.S. Employer Identification Number)

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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01 Entry into a Material Definitive Agreement.

On March 20, 2018, Actuant Corporation (the “Company”) entered into an agreement (the “Agreement”) with Southeastern Asset Management, Inc. (“Southeastern”) pursuant to which the Company and its Board of Directors agreed to elect J. Palmer Clarkson and Sidney S. Simmons to the Company's Board of Directors. Additionally, Southeastern agreed that, until one day following the Company’s 2019 annual meeting of shareholders, it will not call or seek to call, or encourage any other party to call or seek to call, a special meeting of the shareholders of the Company. The Agreement further specifies Southeastern’s voting requirements and other prohibitions in the event any party other than Southeastern calls or seeks to call a special meeting of the shareholders of the Company.

The Company and Southeastern also made certain customary representations, agreed to mutual non-disparagement provisions and agreed to issue the press release attached as Exhibit 99.1 hereto.

The foregoing description of the Agreement is qualified in its entirety by reference to the full and complete terms of the Agreement, a copy of which is attached as Exhibit 10.1 hereto.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Pursuant to the Agreement, on March 20, 2018, the Company elected Mr. Clarkson and Mr. Simmons to the Company's Board of Directors effective the same day. The Company, as part of routine succession and governance planning, also elected Alfredo Altavilla to the Board of Directors effective the same day. Mr. Altavilla, Mr. Clarkson and Mr. Simmons (collectively the “New Directors”) will receive the Company’s standard compensation for non-employee directors, as described in the Company’s proxy statement for its 2018 Annual Meeting of Shareholders, which was filed with the Securities and Exchange Commission on December 4, 2017.

Mr. Altavilla currently serves as both the Chief Operating Officer of Europe, Africa and the Middle East and as the Head of Business Development at Fiat Chrysler Automobiles, reporting to the Chief Executive Officer. Prior to his current role, he served as Chief Executive Officer of Iveco (the Trucks and Commercial Vehicles Division of CNH Industrial) and as Director of Chrysler LLC.

Mr. Clarkson is the founder, President and Chief Executive Officer of Bridgestone HosePower LLC, the largest U.S. based service provider of hydraulic and industrial hoses used in construction machinery, mining, oil field equipment and general industrial applications.

Mr. Simmons is a corporate attorney focusing on business development, mergers & acquisitions and capital restructuring as part of an independent practice.

In connection with the election of the New Directors, the Company announced that Gurminder S. Bedi, R. Alan Hunter, Jr. and Dennis K. Williams (collectively the “Retiring Directors”) will step down from the Board of Directors effective immediately. In connection with their retirements, any unvested restricted stock granted to the Retiring Directors in January 2018 will vest immediately and all outstanding stock options held by the Retiring Directors will be exercisable through their respective expiration dates.

Following the election of the New Directors and the retirement of the Retiring Directors, the standing committees of the Actuant Corporation Board of Directors - Audit, Compensation, and Nominating & Governance Committees - will have the following membership:

Audit Committee	Compensation Committee	Nominating and Governance Committee
Danny L. Cunningham (<i>Chair</i>)	Holly A. Van Deursen (<i>Chair</i>)	Robert A. Peterson (<i>Chair</i>)
Alfredo Altavilla	Alfredo Altavilla	J. Palmer Clarkson
Richard D. Holder	J. Palmer Clarkson	E. James Ferland
Sidney S. Simmons	E. James Ferland	Holly A. Van Deursen
	Richard D. Holder	Sidney S. Simmons

A copy of the press release announcing these appointments 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:

<u>Exhibit No.</u>	<u>Description</u>
10.1	Agreement by and between Actuant Corporation and Southeastern Asset Management, Inc. dated March 20, 2018
99.1	Press Release of Actuant Corporation dated March 21, 2018

SIGNATURE

Pursuant to the requirements of the Securities 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: March 21, 2018

By: /s/ Rick T. Dillon
Rick T. Dillon
Executive Vice President and
Chief Financial Officer

Actuant Corporation
 N86W12500 Westbrook Crossing
 Menomonee Falls, Wisconsin 53051

March 20, 2018

Southeastern Asset Management, Inc.
 6410 Poplar Avenue, Suite 900
 Memphis, TN 38119

Ladies and Gentlemen:

This letter agreement confirms the understanding and agreement between Actuant Corporation., a Wisconsin corporation (the “**Company**”), on the one hand, and Southeastern Asset Management, Inc. (together with its controlled affiliates and associates, “**Southeastern**”) (each of the Company and Southeastern, a “**Party**” to this letter agreement, and collectively, the “**Parties**”), on the other hand, as follows:

As soon as reasonably practicable, and in any event no later than March 31, 2018, the Company agrees to appoint Sidney Simmons and Palmer Clarkson (the **New Appointees**) to the Board of Directors. Each New Appointee, in addition to all current directors, will be required to (A) comply with all policies, procedures, codes, rules, standards and guidelines applicable to members of the Board and (B) keep confidential all Company confidential information and not disclose to any third parties (including Southeastern) discussions or matters considered in meetings of the Board or Board committees. Southeastern hereby acknowledges that the Board had separately and previously determined to appoint Alfredo Altavilla to the Board of Directors, concurrently with or following the appointment of the New Appointees.

Following the appointment of the New Appointees and Mr. Altavilla, the Board shall consist solely of the following nine (9) members: Alfredo Altavilla, Randal Baker, Palmer Clarkson, Danny Cunningham, E. James Ferland, Richard Holder, Robert Peterson (Chairman), Sidney Simmons and Holly Van Deursen. Subject to the Company’s corporate governance guidelines and New York Stock Exchange rules and applicable laws, the Board and all applicable committees of the Board shall take all actions necessary to ensure that, following the appointment of the New Appointees and Mr. Altavilla, the committees of the Board shall be constituted as follows:

Audit Committee	Compensation Committee	Nominating and Governance Committee
Danny L. Cunningham (Chair)	Holly A. Van Deursen (Chair)	Robert A. Peterson (Chair)
Alfredo Altavilla	Alfredo Altavilla	J. Palmer Clarkson
Richard D. Holder	J. Palmer Clarkson	E. James Ferland
Sidney S. Simmons	E. James Ferland	Holly A. Van Deursen
	Richard D. Holder	Sidney S. Simmons

Southeastern hereby agrees that, until one day following the Company’s 2019 annual meeting of stockholders, it shall not call or seek to call, or encourage any other party to call or seek to call, a special meeting of the stockholders of the Company. In the event any person or entity other than Southeastern calls a special meeting of the stockholders of the Company, Southeastern hereby agrees that it will not (i) nominate or recommend for nomination any person for election at such special meeting or seek the removal of any member of the Board, directly or indirectly, (ii) submit any proposal for consideration at, or bring any other business before, such special meeting, directly or indirectly, (iii) initiate, encourage or participate in any “vote no,” “withhold” or similar campaign with respect to such special meeting, directly or indirectly or (iv) grant any proxy, consent or authority to vote with respect to any matter pertaining to the Company (other than the named proxies included in the Company’s proxy card for a special meeting). Southeastern shall not during this same period publicly or privately encourage or support any other stockholder to take any of the actions described in this paragraph. Southeastern hereby agrees that it will appear in person or by proxy at any special meeting of the stockholders of the Company called by any person or entity other than Southeastern and vote all shares of Common Stock beneficially owned by Southeastern and with respect to which it has voting power at such meeting in accordance with the Board’s recommendation with respect to any Company proposal or stockholder proposal presented at such meeting; provided, however, that in the event that Institutional Shareholder Services Inc. (ISS) or Glass Lewis & Co., LLC (Glass Lewis) recommends otherwise with respect to any Company proposal or stockholder proposal presented at such meeting (other than

proposals relating to the election of directors), Southeastern shall be permitted to vote in accordance with the ISS or Glass Lewis recommendation.

Southeastern represents and warrants that it and its affiliates beneficially own in the aggregate 5,900,024 shares of the Company's common stock ("**Common Stock**") with respect to which it votes 5,841,674 shares. Southeastern hereby acknowledges that it is aware that the United States securities laws prohibit, among other things, any person who has obtained from the Company or any of its agents material, non-public information with respect to the Company from transacting in the securities of the Company or from communicating such information to any other person under circumstances in which it is reasonably foreseeable that such person is likely to transact in such securities. Southeastern hereby agrees to comply with such laws.

Promptly following the execution of this letter agreement, the Company shall prepare and issue a press release, and shall consider in good faith any reasonable requests from Southeastern regarding the content thereof. Prior to the issuance of such press release concerning the appointment of the New Appointees, neither the Company nor Southeastern shall issue any press release or make public announcement regarding this letter agreement or the matters contemplated hereby without the prior written consent of the other Party. During the Restricted Period (as defined below), neither the Company nor Southeastern shall make any public announcement or statement that is inconsistent with or contrary to the terms of this letter agreement or such press release (including the filing or furnishing of any document or report with the SEC or any other governmental agency or any disclosure to any securities analyst, journalist or member of the media). Subject to applicable law, each of the Parties covenants and agrees that, from the date hereof until the date that is 90 days prior to the first anniversary of the Company's 2018 annual meeting of stockholders (the "Restricted Period") or if earlier, until such time as the other Party or any of its agents, subsidiaries, affiliates, successors, assigns, officers, key employees or directors shall have breached these non-disparagement provisions, neither it nor any of its respective agents, subsidiaries, affiliates, successors, assigns, officers, key employees or directors, shall in any way publicly criticize, disparage, call into disrepute or otherwise defame or slander the other Party or such other Party's subsidiaries, affiliates, successors, assigns, officers (including any current officer of a Party or a Party's subsidiaries who no longer serves in such capacity at any time following the execution of this letter agreement), directors (including any current director of a Party or a Party's subsidiaries who no longer serves in such capacity at any time following the execution of this letter agreement), employees, stockholders, agents, attorneys or representatives, or any of their businesses, products or services, in any manner that would reasonably be expected to damage the business or reputation of such other Party, their businesses, products or services or their subsidiaries, affiliates, successors, assigns, officers (or former officers), directors (or former directors), employees, stockholders, agents, attorneys or representatives. For purposes of this paragraph, no actions taken by any director, agent or other representative of a Party in any capacity other than on behalf of, and at the direction of, such Party will be covered by this letter agreement.

Each of Southeastern, on the one hand, and the Company, on the other hand, acknowledges and agrees that irreparable injury to the other Party hereto would occur in the event any of the provisions of this letter agreement were not performed in accordance with their specific terms or were otherwise breached and that such injury would not be adequately compensable by the remedies available at law (including the payment of money damages). It is accordingly agreed that each party shall each be entitled to specific enforcement of, and injunctive relief to prevent any violation of, the terms hereof, and the other party hereto will not take action, directly or indirectly, in opposition to such party seeking such relief on the grounds that any other remedy or relief is available at law or in equity. Specific performance is not the exclusive remedy for any violation of this letter agreement.

This letter agreement and all claims and causes of action hereunder, whether in tort or contract, or at law or in equity, shall be governed by and construed and enforced in accordance with the laws of the State of New York without reference to the conflict of laws principles thereof. The Parties acknowledge that nothing in this letter agreement limits the exercise of any director's fiduciary duty as a director of the Company under applicable law (including the New Appointees). In the event that any term or provision of this letter agreement shall become, or is declared by a court of competent jurisdiction to be, illegal, unenforceable or void, this letter agreement shall continue in full force and effect without said term or provision as close as possible to the intent of the Parties hereto. This letter agreement contains the entire understanding of the Parties with respect to the subject matter of this letter agreement.

[Remainder of page intentionally left blank. Signature page follows]

SIGNATURE

IN WITNESS WHEREOF, each of the Parties hereto has executed this letter agreement as of the date first written above.

ACTUANT CORPORATION

By: /s/ Robert A. Peterson

Name: Robert A. Peterson

Title: Chairman

SOUTHEASTERN ASSET MANAGEMENT, INC.

By: /s/ Andrew R. McCarroll

Name: Andrew R. McCarroll

Title: General Counsel

ACTUANT APPOINTS NEW BOARD MEMBERS

MILWAUKEE, March 21, 2018-- Actuant Corporation (NYSE:ATU) announced today that its Board of Directors has elected three new independent directors, replacing three long-serving directors who are stepping down. Joining the Board are Alfredo Altavilla, Palmer Clarkson and Sidney Simmons.

Alfredo Altavilla currently serves as both the Chief Operating Officer of Europe, Africa and the Middle East and as the Head of Business Development at Fiat Chrysler Automobiles, reporting to FCA's Chief Executive Officer. Prior to his current role, he served as Chief Executive Officer of Iveco (the Trucks and Commercial Vehicles Division of CNH Industrial) and as Director of Chrysler LLC. He is an experienced, results-oriented global leader with nearly 30 years of strategy, business development and capital allocation expertise gained while living and working in Russia, China, Turkey and Europe.

J. Palmer Clarkson is the founder, President and Chief Executive Officer of Bridgestone HosePower LLC, the largest U.S. based service provider of hydraulic and industrial hoses used in construction machinery, mining, oil field equipment and general industrial applications. He brings over 30 years of hands-on experience in accounting, finance, and operations, with a proven leadership track record in business development and distributor/dealer channel growth.

Sidney Simmons is a seasoned corporate attorney focusing on business development, mergers & acquisitions and capital restructuring as part of an independent practice. He was instrumental in the Consol Energy / CNX Resources separation and spin-off. Prior to establishing his independent practice, he worked more than 10 years for the law firm of Stoneburner, Berry & Simmons in corporate law.

The Nominating & Governance Committee and Board evaluated numerous factors to optimize the Board, including industry and capital allocation expertise, operational track records, the ability to devote time to the Company, along with diverse skills and experiences. To inform this process, active and constructive dialogue with Southeastern Asset Management was conducted and an agreement was entered into, resulting in the appointments of Messrs. Clarkson and Simmons.

Commenting on the appointments, Robert Peterson, Actuant's Chairman, said, "We are pleased to welcome these new independent Actuant Board members who add proven, world-class expertise in building businesses, driving growth and prudent capital allocation. The new Board is unified in its mission to work with Chief Executive Officer Randy Baker and the rest of Actuant's leadership team to further management's focus on the most profitable core businesses while representing all shareholders in maximizing long-term value creation."

Peterson continued, "On behalf of Actuant and its Board, I want to thank the directors who are stepping down - Gurminder Bedi, Alan Hunter and Dennis Williams - for their longstanding and dedicated service to the Company."

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.