



6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES 7 SOLE VOTING POWER 702,100

BENEFICIALLY OWNED BY 8 SHARED VOTING POWER

EACH REPORTING PERSON 9 SOLE DISPOSITIVE POWER 702,100

PERSON WITH 10 SHARED DISPOSITIVE POWER

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 702,100

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 6.1%

14 TYPE OF REPORTING PERSON (SEE Instructions) PN

\*SEE ITEM 5 OF TEXT BELOW.

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CUSIP No. 00508X104

13D

PAGE 3 OF 6

1 NAME OF REPORTING PERSONS/I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

MCM Management, LLC  
I.R.S. Identification No.: 14-1814578

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a) [ ]  
(SEE Instructions) (b) [x]

3 SEC USE ONLY

4 SOURCE OF FUNDS (SEE Instructions) AF

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

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This Amendment No. 3 (this "Third Amendment") relates to a Statement on Schedule 13D originally filed on March 8, 2001, as amended by Amendment No. 1 and Amendment No. 2 filed thereafter, relating to the Class A Common Stock, par value \$0.20 per share (the "Common Stock"), of Actuant Corporation, a Wisconsin corporation (as so amended, the "Statement"). This Third Amendment amends and supplements the Statement and should be read in conjunction therewith. Capitalized terms used but otherwise not defined herein have the meanings ascribed to them in the Statement.

There have been no changes in the information reported in the Statement except as indicated below.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER

(a)-(b) Based on approximately 11.6 million shares of Common Stock outstanding as of February 13, 2002 (as reported in the Issuer's Press Release, dated February 14, 2002, announcing completion of its public equity offering), the 702,100 shares of Common Stock owned by MMI Investments represents approximately 6.1% of the outstanding Common Stock. MMI Investments has the sole power to direct the vote and disposition of such shares on the date of this Third Amendment.

By virtue of being the general partner of MMI Investments, MCM may be deemed to be the beneficial owner of the shares of Common Stock of the Issuer owned by MMI Investments and to have shared power over the voting and disposition of such shares. Except for the shares of Common Stock owned by MMI Investments, as of the date hereof, neither MCM nor, to MMI Investments' and MCM's knowledge, any of the persons listed on Schedule I annexed to the original Statement on Schedule 13D owns any Common Stock of the Issuer or have any right to acquire, directly or indirectly, any beneficial ownership of other securities of the Issuer.

(c) Except for the open market sales of Common Stock by MMI Investments set forth in Schedule II attached hereto and incorporated herein by reference, there have been no transactions with respect to the Common Stock during the past 60 days by MMI Investments, MCM, or, to MMI Investments' and MCM's knowledge, any of the persons listed on Schedule I annexed to the original Statement on Schedule 13D.

(d) No other person other than MMI Investments is known to MMI Investments and MCM to have the right to receive or the power to direct the receipt of dividends from or the proceeds from the sale of, any of the shares of Common Stock referred to in item 5(a) above.

(e) Not applicable.

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete, and correct.

Date: February 21, 2002

MMI INVESTMENTS II-A, L.P.

By: Millbrook Capital Management, Inc.  
 Manager

By: /s/ Jerome J. Lande

-----  
 Vice President

MCM MANAGEMENT, LLC

By: /s/ Jerome J. Lande

-----  
 Vice President

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Schedule II of the Statement is hereby supplemented as follows:

SCHEDULE II

OPEN MARKET SALES BY MMI INVESTMENTS  
DURING PAST 60 DAYS

<Table>  
<Caption>

| DATE<br>---- | NUMBER OF SHARES<br>----- | PRICE/SHARE<br>----- |
|--------------|---------------------------|----------------------|
| <S>          | <C>                       | <C>                  |
| 2/08/02      | 10,000                    | \$35.20              |
| 2/08/02      | 30,000                    | \$34.50              |
| 2/11/02      | 3,000                     | \$34.68              |
| 2/11/02      | 1,000                     | \$34.69              |
| 2/11/02      | 1,000                     | \$34.53              |
| 2/11/02      | 1,000                     | \$34.55              |
| 2/11/02      | 1,000                     | \$34.59              |
| 2/11/02      | 7,500                     | \$34.50              |
| 2/12/02      | 1,500                     | \$35.28              |
| 2/12/02      | 1,500                     | \$35.33              |
| 2/12/02      | 3,000                     | \$35.38              |
| 2/13/02      | 2,000                     | \$36.10              |
| 2/13/02      | 6,500                     | \$36.25              |
| 2/13/02      | 2,500                     | \$36.40              |
| 2/13/02      | 1,000                     | \$36.42              |
| 2/13/02      | 2,500                     | \$36.30              |
| 2/14/02      | 4,500                     | \$37.84              |
| 2/14/02      | 400                       | \$37.81              |
| 2/14/02      | 300                       | \$37.90              |
| 2/14/02      | 200                       | \$37.65              |
| 2/14/02      | 200                       | \$37.91              |
| 2/14/02      | 2,500                     | \$37.50              |
| 2/14/02      | 700                       | \$37.92              |
| 2/14/02      | 2,000                     | \$37.99              |
| 2/15/02      | 5,300                     | \$37.40              |
| 2/15/02      | 1,100                     | \$37.43              |
| 2/15/02      | 10,000                    | \$37.38              |
| 2/19/02      | 100                       | \$36.26              |
| 2/20/02      | 120,000                   | \$36.25              |

</Table>