

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): May 1, 2000

APPLIED POWER INC.

(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.)
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N22 W23685 Ridgeview Parkway West  
Waukesha, Wisconsin 53188-1013

Mailing address: P.O. Box 325, Milwaukee, Wisconsin 53201  
(Address of principal executive offices) (Zip code)

Registrant's telephone number, including area code:(262) 523-7600

Item 5. Other Events.

On May 1, 2000, Applied Power Inc. announced that it had signed a definitive agreement to sell Barry Wright Corporation to an unaffiliated party. On April 27, 2000, Applied Power Inc. announced that it had entered into a definitive agreement to sell Air Cargo Equipment Corporation to an unaffiliated party. Both sales are expected to generate approximately \$170 million in cash proceeds.

Item 7. Financial Statements and Exhibits.

(c) Exhibits:

See Exhibit Index following the Signature page of this report, which is incorporated herein by reference.

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, thereunto duly authorized.

APPLIED POWER INC.  
(Registrant)

Date: May 10, 2000

By: /s/ Richard D. Carroll

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Richard D. Carroll  
Vice President  
Finance and Controller  
(Acting Principal Financial and  
Accounting Officer and duly  
authorized to sign on behalf of  
the Registrant)

APPLIED POWER INC.  
(the "Registrant")  
(Commission File No. 1-11288)

EXHIBIT INDEX

to  
FORM 8-K CURRENT REPORT  
Dated May 1, 2000

Exhibit Number -----	Description -----	Filed Herewith -----
99.1	Applied Power Inc. Press Release dated May 1, 2000	X
99.2	Applied Power Inc. Press Release dated April 27, 2000	X

Applied Power Inc. Announces Strategic Divestitures

WAUKESHA, Wis.--(BUSINESS WIRE)--May 1, 2000--Applied Power Inc. (NYSE: APW - news) announced today that it has signed a definitive agreement to sell Barry Wright Corporation. This follows the announcement last week of the sale of the Air Cargo Equipment business. These transactions are for cash with total proceeds of approximately \$170 million.

The transactions are expected to close within the next eight weeks.

The proceeds from these divestitures will be immediately used to reduce the debt of Applied Power Inc. As a result, APW Ltd., which will be spun-off this summer as previously announced, will have a stronger balance sheet and will be better positioned to continue to invest in the high-growth electronics manufacturing services market. Once completed, these divestitures will reduce the annual sales of Applied Power's Industrial segment by approximately \$140 million. The continuing Applied Power Industrial business will be more strategically focused as a result of these transactions. As previously announced, Applied Power's Industrial segment will operate as Actuant Corporation following the spin-off.

The Barry Wright Corporation, comprised of the Barry Controls Aerospace and Barry Controls Defense and Industrial divisions, and its UK subsidiary Barry Controls Ltd., will be sold to Hutchinson S.A., a subsidiary of the TotalFinaElf Group. Barry Wright specializes in vibration isolation products serving a diverse mix of end markets, including aerospace, industrial and defense.

The Air Cargo Equipment business will be sold to Telefax Incorporated (NYSE: TFX - - news). Air Cargo is a manufacturer and marketer of air cargo containers, in-plane loading systems, barrier nets, panels and hardware.

About Applied Power Inc.

Applied Power Inc., headquartered in Waukesha, Wisconsin, is a global company comprised of two business segments. Electronics supplies electronic enclosures, power supplies, thermal systems, backplanes, and cabling either as products or integrated as a system supplied along with new product design, supply chain management, assembly and test services. Industrial is composed of standard and customized OEM products sold to a wide array of end users through distribution or directly into a variety of niche markets.

For further information contact:  
Applied Power Inc.  
Susan Hrobar, Vice President  
262-523-7600  
www.apwl.com

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 projections 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. Applied Power's results are also subject to continued market acceptance of the Company's new product introductions, the successful integration of recent acquisitions, operating margin risk due to competitive pricing, foreign currency fluctuations and interest rate risk.

Contact:

Applied Power Inc.  
Susan Hrobar, 262/523-7775

Applied Power Inc. Signs Definitive Agreement To Sell Air Cargo Equipment

WAUKESHA, Wis.--(BUSINESS WIRE)--April 27, 2000--Applied Power Inc. (NYSE: APW-news) announced today that it has signed a definitive agreement to sell its Air Cargo Equipment business to Teleflex Incorporated (NYSE: TFX - news). Details of the transaction were not disclosed at this time.

About Applied Power Inc.

Applied Power Inc., headquartered in Waukesha, Wisconsin, is a global company comprised of two business segments. Electronics supplies electronic enclosures, power supplies, thermal systems, backplanes, and cabling either as products or integrated as a system supplied along with new product design, supply chain management, assembly and test services. Industrial is composed of standard and customized OEM products sold to a wide array of end users through distribution or directly into a variety of niche markets.

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 projections 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. Applied Power's results are also subject to continued market acceptance of the Company's new product introductions, the successful integration of recent acquisitions, operating margin risk due to competitive pricing, foreign currency fluctuations and interest rate risk.

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Contact:

Applied Power Inc.  
Susan Hrobar, 262-523-7600  
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