

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): November 3, 2003

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.)
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6100 North Baker Road
Milwaukee, WI 53209

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

Registrant's telephone number, including area code: (414) 352-4160

Actuant Corporation

Current Report on Form 8-K

Item 5. Other Events and Regulation FD Disclosure.

On November 3, 2003, Actuant Corporation issued a press release announcing its proposed offering of \$100 million convertible senior subordinated debentures. A copy of the press release is attached as Exhibit 99.1 to this Form 8-K.

Item 7. Financial Statements and Exhibits.

(c) Exhibits:

99.1 Press release issued by Actuant Corporation on November 3, 2003 announcing its proposed offering of \$100 million convertible senior subordinated debentures.

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: November 3, 2003

By: /s/ Andrew G. Lampereur

Andrew G. Lampereur
Vice President and Chief
Financial Officer

Exhibit Index

Number	Description
99.1	Press release issued by Actuant Corporation on November 3, 2003 announcing its proposed offering of \$100 million convertible senior

subordinated debentures.

Actuant Announces Proposed Offering of
\$100 Million Convertible Senior Subordinated Debentures

MILWAUKEE--(BUSINESS WIRE)--Nov. 3, 2003--Actuant Corporation (NYSE:ATU) announced today its intention to sell, subject to market and other conditions, \$100 million aggregate principal amount of its Convertible Senior Subordinated Debentures due 2023 (the "Debentures") in a private, unregistered offering to "qualified institutional buyers," pursuant to Rule 144A under the Securities Act of 1933, as amended. Actuant intends to grant the initial purchasers a 13 day over-allotment option to purchase up to an additional \$25 million aggregate principal amount of the Debentures. The Debentures will be convertible into shares of Actuant's common stock, subject to certain conditions.

Proceeds from the offering will be used to repay a portion of the borrowings under the Company's senior credit facility and for other general corporate purposes, which may include possible repurchases of outstanding 13% Senior Subordinated Notes due 2009, working capital and possible future acquisitions.

The Debentures to be offered and the shares of common stock issuable upon their conversion have not been registered under the Securities Act of 1933, and may not be offered or sold absent registration or an applicable exemption from the registration requirements of the Securities Act. This press release does not constitute an offer to sell or the solicitation of an offer to buy any of the Debentures or the shares of common stock issuable upon conversion of the Debentures, and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale is unlawful.

Safe Harbor Statement

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 on the economy of terrorist attacks and other geopolitical activity, the length of the current recession in the Company's markets, continued market acceptance of the Company's new product introductions, the successful integration of business unit acquisitions and related 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 periodic reports filed with the Securities and Exchange Commission for further information regarding risk factors.

CONTACT: Actuant Corporation
Andrew Lampereur, 414-352-4160