

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 7, 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.)

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

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Item 5. Other Events and Regulation FD Disclosure.

On November 7, 2003, Actuant Corporation issued a press release announcing the sale of an additional \$25 million of its 2% Convertible Senior Subordinated Debentures due 2023, pursuant to the exercise of the overallotment option granted to the initial purchasers. 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 7, 2003 announcing the sale of an additional \$25 million of its 2% Convertible Senior Subordinated Debentures due 2023, pursuant to the exercise of the overallotment option granted to the initial purchasers.

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 7, 2003

By: /s/ Andrew G. Lampereur

Andrew G. Lampereur
Vice President and Chief Financial Officer

Exhibit Index

Number Description
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99.1 Press release issued by Actuant Corporation on November 7, 2003 announcing the sale of an additional \$25 million of its 2% Convertible Senior Subordinated Debentures due 2023, pursuant to the exercise of

the overallotment option granted to the initial purchasers.

Actuant Corporation Announces Sale of an Additional \$25 Million of Its 2%
Convertible Senior Subordinated Debentures Pursuant to Exercise of Overallotment
Option Granted to Initial Purchasers

MILWAUKEE--(BUSINESS WIRE)--Nov. 7, 2003--Actuant Corporation (NYSE:ATU) announced today that the initial purchasers of its 2.0% Convertible Senior Subordinated Debentures due 2023 (the "Debentures") have exercised their option to purchase an additional \$25 million principal amount of such Debentures to cover overallotments. As a result, the final aggregate principal amount of the Debentures is \$150 million. The sale of the Debentures is expected to close on November 10, 2003. All of the Debentures were sold in a private, unregistered offering to "qualified institutional buyers" pursuant to Rule 144A under the Securities Act of 1933.

The Debentures will bear interest at a rate of 2.0% per year and, during certain periods and subject to certain conditions, the Debentures will be convertible by holders into shares of Actuant's common stock initially at a conversion rate of 25.0563 shares of common stock per \$1,000 principal amount of Debentures, which is equivalent to an initial conversion price of approximately \$39.91 per share of common stock, subject to adjustment in certain circumstances.

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 and the shares of common stock issuable upon conversion of the Debentures 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
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