

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): September 27, 2006

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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13000 West Silver Spring Drive
Butler, WI 53007

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

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))

Item 2.02 Results of Operations and Financial Condition.

On September 27, 2006, Actuant Corporation (the "Company") announced its results of operations for the fourth quarter and fiscal year ended August 31, 2006. A copy of the press release announcing the Company's results for the fourth quarter and fiscal year ended August 31, 2006 is attached as Exhibit 99.1 to this report on Form 8-K and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

99.1 Press Release of the Company dated September 27, 2006.

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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: September 27, 2006

By: /s/ Andrew G. Lampereur

Andrew G. Lampereur
Executive Vice President and
Chief Financial Officer

Actuant Reports Record 2006 Results

MILWAUKEE--(BUSINESS WIRE)--Sept. 27, 2006--Actuant Corporation (NYSE:ATU) today announced record sales and earnings for its fourth quarter and fiscal year ended August 31, 2006. Fourth quarter fiscal 2006 net earnings and diluted earnings per share ("EPS") were \$25.2 million and \$0.82, respectively, compared to \$19.1 million and \$0.63, respectively, for the fourth quarter of fiscal 2005. Fiscal 2006 fourth quarter results include a \$4.9 million (\$4.5 million net of tax, or \$0.14 per diluted share) pre-tax charge covering a portion of the Company's previously announced restructuring of its European electrical business, offset by a \$5.4 million (\$0.17 per diluted share) income tax benefit primarily related to the reversal of a tax valuation allowance for net operating losses. Excluding the restructuring charge and income tax benefit, fourth quarter EPS increased 25% to \$0.79 per diluted share year-over-year (see attached reconciliation of earnings).

Net earnings for fiscal 2006 were \$92.6 million, or \$3.01 per diluted share, compared to \$71.3 million, or \$2.42 per diluted share for the prior year. These results include favorable tax reserve adjustments of \$0.08 and \$0.02 per diluted share in fiscal 2006 and 2005, respectively, as well as the \$0.14 per diluted share European Electrical restructuring provision and \$0.17 per diluted share tax benefit discussed above. Excluding these items, comparable EPS was \$2.90 per diluted share in fiscal 2006, a 21% increase over the \$2.40 per diluted share in the prior year.

Fourth quarter sales increased approximately 21% to \$324.6 million compared to \$269.4 million in the prior year, driven by strong base business growth and sales from acquired businesses. Excluding foreign currency exchange rate changes and sales from acquired businesses, fourth quarter sales increased approximately 13% from the comparable prior year period. Sales for the fiscal year ended August 31, 2006 were \$1.2 billion, approximately 23% higher than the \$976 million in the comparable prior year period, reflecting sales volume added through business acquisitions and strong base business growth. Excluding the impact of foreign currency rate changes and sales from acquired businesses, full year sales increased 9% year-over-year.

Commenting on the results, Robert C. Arzbaecher, Chief Executive Officer, stated, "Actuant finished fiscal 2006 strongly, driving another quarter of significant year-over-year sales and earnings growth. The continued profitable growth in our industrial tools businesses, Enerpac and Hydratight, led the record results. Additionally, as expected, automotive business revenues grew 63% for the quarter on sales related to new convertible model introductions."

Arzbaecher added, "We are very happy with Actuant's progress in fiscal 2006 as we continued to execute our business model to drive strong cash flow and earnings growth. Our team achieved 9% sales growth excluding currency and acquisitions, deployed approximately \$129 million in aggregate on acquisitions that strengthened our existing business, and continued to drive LEAD (Lean Enterprise Across Disciplines) and organizational competency throughout the business. Fiscal 2006's 21% EPS growth was the fifth consecutive year of EPS growth in excess of 15% since Actuant's creation through a spin-off. We were also able to convert those strong earnings into cash, generating over \$100 million of cash flow, which was again in excess of net income."

Regarding the outlook for fiscal 2007, Arzbaecher commented, "We have confidence in our ability to continue to generate solid earnings growth. We are increasing our previous fiscal 2007 guidance, and now are forecasting diluted earnings per share of \$3.20-\$3.40 on sales of \$1.325-\$1.345 billion, reflecting the Actown acquisition and current economic environment. Our guidance excludes the remaining \$12-15 million of estimated European electrical restructuring costs and future acquisitions. First quarter sales are expected to be in the \$325-335 million range, generating EPS of approximately \$0.78-\$0.81 per diluted share. We believe that the continued consistent execution of our business model will reward shareholders in fiscal 2007 and beyond."

Net debt at August 31, 2006 was approximately \$455 million (gross debt of \$480 million less approximately \$25 million of cash), compared to \$460 million at the beginning of the quarter. The reduction in net debt during the quarter was attributable to fourth quarter cash flow of approximately \$29 million, partially offset by the \$24 million of borrowings to fund the August 2006 Actown acquisition. Availability under the Company's revolving credit facility remained strong at

approximately \$170 million as of August 31, 2006.

Fourth quarter Tools & Supplies segment sales were \$209 million, an approximate 20% increase over fiscal 2005. Excluding foreign currency exchange rate changes and sales from acquired businesses, segment sales increased approximately 9% from the comparable prior year period, driven by continued growth in the industrial tools and electrical markets. Fiscal 2006 fourth quarter Engineered Solutions segment sales increased approximately 22% year-over-year to \$116 million. Excluding foreign currency exchange rate changes, Engineered Solutions sales increased 20%, driven by the 63% increase in automotive convertible top system sales.

Year-over-year, Actuant's fiscal 2006 fourth quarter and full fiscal year operating profit increased to \$38.2 million and \$154.1 million, respectively, including the fourth quarter European Electrical restructuring charge of \$4.9 million. Year-over-year fourth quarter operating profit margins expanded from 13.1% to 13.3%, excluding the negative impact of the restructuring charge in fiscal 2006. Tools & Supplies segment margins expanded due to favorable sales mix, increased low cost country sourcing, and lower electrical buyback and reset costs. Fourth quarter Engineered Solutions segment margins declined primarily due to start-up inefficiencies in the automotive business as new platform production ramps up, as well as below average RV margins, partially offset by higher margins in the truck market.

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 of geopolitical activity on the economy, continued market acceptance of the Company's new product introductions, the successful integration of acquisitions, 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 registration statements filed with the Securities and Exchange Commission for further information regarding risk factors.

An investor conference call is scheduled for 11am ET today, September 27, and may be listened to via web cast on Actuant's website at www.actuant.com.

About Actuant

Actuant, headquartered in Butler, Wisconsin, is a diversified industrial company with operations in more than 30 countries. The Actuant businesses are market leaders in highly engineered position and motion control systems and branded hydraulic and electrical tools and supplies. Since its creation through a spin-off in 2000, Actuant has grown its sales from \$482 million to over \$1 billion and its market capitalization from \$113 million to over \$1.2 billion. The Company employs a workforce of more than 6,300 worldwide. Actuant Corporation trades on the NYSE under the symbol ATU. For further information on Actuant and its business units, visit the Company's website at www.actuant.com.

Condensed Consolidated Balance Sheets (Dollars in thousands) (Unaudited)

	August 31, 2006	August 31, 2005
	-----	-----
ASSETS		
Current assets		
Cash and cash equivalents	\$25,659	\$10,356
Accounts receivable, net	171,262	131,185
Inventories, net	165,760	135,960
Deferred income taxes	18,796	14,974
Other current assets	9,448	6,838
	-----	-----
Total current assets	390,925	299,313
Property, plant and equipment, net	94,544	83,879

Goodwill	505,428	428,285
Other intangible assets, net	210,899	175,001
Other long-term assets	11,579	9,857
	-----	-----
Total assets	\$1,213,375	\$996,335
	=====	=====
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities		
Short-term borrowings	\$-	\$21
Trade accounts payable	122,164	89,506
Accrued compensation and benefits	43,983	32,663
Income taxes payable	21,852	15,049
Current maturities of long-term debt	18,896	136
Other current liabilities	57,499	51,360
	-----	-----
Total current liabilities	264,394	188,735
Long-term debt, less current maturities	461,356	442,661
Deferred income taxes	70,184	58,783
Pension and postretirement benefit accruals	36,606	41,192
Other long-term liabilities	17,870	20,131
Shareholders' equity		
Capital stock	5,460	5,410
Additional paid-in capital	(357,509)	(370,875)
Accumulated other comprehensive income (loss)	(4,581)	(20,282)
Restricted stock awards	(2,844)	(1,452)
Stock held in trust	(1,355)	(1,166)
Deferred compensation liability	1,355	1,166
Retained earnings	722,439	632,032
	-----	-----
Total shareholders' equity	362,965	244,833
	-----	-----
Total liabilities and shareholders' equity	\$1,213,375	\$996,335
	=====	=====

Actuant Corporation
Condensed Consolidated Statements of Earnings
(Dollars in thousands except per share amounts)
(Unaudited)

	Three Months Ended August 31,		Twelve Months Ended August 31,	
	2006	2005	2006	2005
	-----	-----	-----	-----
Net sales	\$324,601	\$269,389	\$1,201,158	\$976,066
Cost of products sold	216,530	177,767	796,653	659,591
	-----	-----	-----	-----
Gross profit	108,071	91,622	404,505	316,475
Selling, administrative and engineering expenses	62,782	54,613	237,868	188,764
Restructuring charge	4,910	-	4,910	-
Amortization of intangible assets	2,219	1,744	7,662	5,220
	-----	-----	-----	-----
Operating profit	38,160	35,265	154,065	122,491
Financing costs, net	7,209	6,146	26,146	16,927
Other (income) expense, net	389	600	2,070	(144)
	-----	-----	-----	-----
Earnings from operations before income tax expense and minority interest	30,562	28,519	125,849	105,708
Income tax expense	5,371	9,440	33,386	35,012
Minority interest, net of income taxes	(44)	(36)	(125)	(555)
	-----	-----	-----	-----

Net earnings	\$25,235	\$19,115	\$92,588	\$71,251
=====				
Earnings per share				
Basic	\$0.93	\$0.71	\$3.41	\$2.74
Diluted	0.82	0.63	3.01	2.42
Weighted average common shares outstanding				
Basic	27,217	26,982	27,130	25,996
Diluted	31,619	31,404	31,601	30,443

Actuant Corporation
Condensed Consolidated Statements of Cash Flows
(In thousands)
(Unaudited)

	Three Months Ended August 31,		Twelve Months Ended August 31,	
	2006	2005	2006	2005
	-----		-----	
Operating Activities				
Net earnings	\$25,235	\$19,115	\$92,588	\$71,251
Adjustments to reconcile net earnings to net cash provided by operating activities:				
Depreciation and amortization	7,851	6,176	27,773	22,421
Amortization of debt discount and debt issuance costs	382	361	1,471	1,297
Stock-based compensation expense	1,393	1,272	5,041	4,443
Provision for deferred income taxes	(1,960)	4,243	(2,762)	3,767
Loss/(gain) on disposal of assets	733	241	458	90
Changes in operating assets and liabilities, excluding the effects of the business acquisitions:				
Accounts receivable	(5,042)	9,676	(27,416)	(2,077)
Increase in AR securitization program	1,856	(1,784)	6,106	19,286
Inventories	(9,739)	2,467	(17,937)	(3,046)
Prepaid expenses and other assets	(436)	496	(2,163)	3,581
Trade accounts payable	5,546	604	23,568	(944)
Income taxes payable	427	436	6,258	(122)
Reimbursement of tax refund to former subsidiary	-	-	-	(15,837)
Accrued compensation and benefits	1,868	739	8,276	1,490
Other accrued liabilities	4,170	1,035	900	(8,607)
	-----	-----	-----	-----
Net cash provided by operating activities	32,284	45,077	122,161	96,993
Investing Activities				
Proceeds from sale of property, plant and equipment	898	868	1,487	3,707
Capital expenditures	(4,240)	(3,937)	(19,705)	(15,442)
Cash paid for business acquisitions, net of cash acquired	(23,891)	(2,221)	(128,767)	(384,176)
	-----	-----	-----	-----
Net cash used in investing activities	(27,233)	(5,290)	(146,985)	(395,911)
Financing Activities				
Net borrowings (repayments) on revolving credit facilities and short-term borrowings	1,199	(34,963)	37,680	2,520
Proceeds from issuance of term				

loans	-	-	-	250,000
Principal payments on term loans	(126)	(1,896)	(126)	(4,941)
Retirement of KCI 10.5% bonds	-	-	-	(82,800)
Debt issuance costs	-	(244)	-	(2,544)
Net proceeds from Class A common stock offering	-	80	-	134,440
Payment of Cash Dividend	-	-	(2,165)	-
Tax benefit from stock-based compensation	3	604	2,152	4,260
Stock option exercises and other	305	183	2,296	2,241
	-----	-----	-----	-----
Net cash provided by (used in) financing activities	1,381	(36,236)	39,837	303,176
Effect of exchange rate changes on cash	15	(79)	290	65
	-----	-----	-----	-----
Net increase in cash and cash equivalents	6,447	3,472	15,303	4,323
Cash and cash equivalents - beginning of period	19,212	6,884	10,356	6,033
	-----	-----	-----	-----
Cash and cash equivalents - end of period	\$25,659	\$10,356	\$25,659	\$10,356
	=====	=====	=====	=====

ACTUANT CORPORATION
SUPPLEMENTAL UNAUDITED DATA
(Dollars in thousands)

	FISCAL 2005				
	Q1	Q2	Q3	Q4	TOTAL
	-----	-----	-----	-----	-----
SALES					
TOOLS & SUPPLIES SEGMENT	\$112,537	\$138,546	\$158,211	\$174,250	\$583,544
ENGINEERED SOLUTIONS SEGMENT	87,140	96,721	113,522	95,139	392,522
	-----	-----	-----	-----	-----
TOTAL	\$199,677	\$235,267	\$271,733	\$269,389	\$976,066
	=====	=====	=====	=====	=====

% SALES GROWTH					
TOOLS & SUPPLIES SEGMENT	16.8%	33.8%	43.9%	63.9%	40.2%
ENGINEERED SOLUTIONS SEGMENT	24.0%	33.5%	31.2%	16.8%	26.3%
TOTAL	19.9%	33.7%	38.3%	43.5%	34.3%

OPERATING PROFIT					
TOOLS & SUPPLIES SEGMENT	\$17,493	\$19,621	\$21,924	\$28,537	\$87,575
ENGINEERED SOLUTIONS SEGMENT	12,080	10,803	16,091	10,792	49,766
CORPORATE / GENERAL	(3,163)	(3,486)	(4,137)	(4,064)	(14,850)
	-----	-----	-----	-----	-----
TOTAL - EXCLUDING RESTRUCTURING CHARGE	\$26,410	\$26,938	\$33,878	\$35,265	\$122,491
RESTRUCTURING CHARGE	-	-	-	-	-
	-----	-----	-----	-----	-----
TOTAL	\$26,410	\$26,938	\$33,878	\$35,265	\$122,491
	=====	=====	=====	=====	=====

OPERATING PROFIT %					
TOOLS & SUPPLIES SEGMENT	15.5%	14.2%	13.9%	16.4%	15.0%
ENGINEERED SOLUTIONS SEGMENT	13.9%	11.2%	14.2%	11.3%	12.7%
TOTAL (INCLUDING CORPORATE) - EXCLUDING RESTRUCTURING CHARGE	13.2%	11.4%	12.5%	13.1%	12.5%

EBITDA
TOOLS & SUPPLIES

SEGMENT	\$19,262	\$22,560	\$25,619	\$31,877	\$99,318
ENGINEERED SOLUTIONS					
SEGMENT	13,384	13,345	18,143	13,150	58,022
CORPORATE / GENERAL	(919)	(3,308)	(3,871)	(4,186)	(12,284)

TOTAL - EXCLUDING					
RESTRUCTURING					
CHARGE	\$31,727	\$32,597	\$39,891	\$40,841	\$145,056
RESTRUCTURING CHARGE	-	-	-	-	-

TOTAL	\$31,727	\$32,597	\$39,891	\$40,841	\$145,056
=====					

EBITDA %

TOOLS & SUPPLIES					
SEGMENT	17.1%	16.3%	16.2%	18.3%	17.0%
ENGINEERED SOLUTIONS					
SEGMENT	15.4%	13.8%	16.0%	13.8%	14.8%
TOTAL (INCLUDING					
CORPORATE) -					
EXCLUDING					
RESTRUCTURING					
CHARGE	15.9%	13.9%	14.7%	15.2%	14.9%

FISCAL 2006

	Q1	Q2	Q3	Q4	TOTAL

SALES					
TOOLS & SUPPLIES					
SEGMENT	\$181,306	\$174,577	\$192,580	\$208,711	\$757,174
ENGINEERED SOLUTIONS					
SEGMENT	102,570	101,442	124,082	115,890	443,984

TOTAL	\$283,876	\$276,019	\$316,662	\$324,601	\$1,201,158
=====					

% SALES GROWTH

TOOLS & SUPPLIES					
SEGMENT	61.1%	26.0%	21.7%	19.8%	29.8%
ENGINEERED SOLUTIONS					
SEGMENT	17.7%	4.9%	9.3%	21.8%	13.1%
TOTAL	42.2%	17.3%	16.5%	20.5%	23.1%

OPERATING PROFIT

TOOLS & SUPPLIES					
SEGMENT	\$30,416	\$27,355	\$32,479	\$36,991	\$127,241
ENGINEERED SOLUTIONS					
SEGMENT	11,762	11,131	14,342	10,866	48,101
CORPORATE / GENERAL	(3,967)	(3,632)	(3,981)	(4,787)	(16,367)

TOTAL - EXCLUDING					
RESTRUCTURING					
CHARGE	\$38,211	\$34,854	\$42,840	\$43,070	\$158,975
RESTRUCTURING CHARGE	-	-	-	(4,910)	(4,910)

TOTAL	\$38,211	\$34,854	\$42,840	\$38,160	\$154,065
=====					

OPERATING PROFIT %

TOOLS & SUPPLIES					
SEGMENT	16.8%	15.7%	16.9%	17.7%	16.8%
ENGINEERED SOLUTIONS					
SEGMENT	11.5%	11.0%	11.6%	9.4%	10.8%
TOTAL (INCLUDING					
CORPORATE) -					
EXCLUDING					
RESTRUCTURING					
CHARGE	13.5%	12.6%	13.5%	13.3%	13.2%

EBITDA

TOOLS & SUPPLIES					
SEGMENT	\$33,530	\$30,868	\$35,395	\$41,140	\$140,933
ENGINEERED SOLUTIONS					
SEGMENT	14,105	13,968	17,348	13,879	59,300
CORPORATE / GENERAL	(3,601)	(3,586)	(3,881)	(4,487)	(15,555)

TOTAL - EXCLUDING					
RESTRUCTURING					
CHARGE	\$44,034	\$41,250	\$48,862	\$50,532	\$184,678
RESTRUCTURING CHARGE	-	-	-	(4,910)	(4,910)

TOTAL	\$44,034	\$41,250	\$48,862	\$45,622	\$179,768
=====					

EBITDA %					
TOOLS & SUPPLIES SEGMENT	18.5%	17.7%	18.4%	19.7%	18.6%
ENGINEERED SOLUTIONS SEGMENT	13.8%	13.8%	14.0%	12.0%	13.4%
TOTAL (INCLUDING CORPORATE) - EXCLUDING RESTRUCTURING CHARGE	15.5%	14.9%	15.4%	15.6%	15.4%

ACTUANT CORPORATION
Reconciliation of GAAP measures to non-GAAP measures
(Dollars in thousands, except for per share amounts)

	FISCAL 2005				
	Q1	Q2	Q3	Q4	TOTAL
NET EARNINGS EXCLUDING RESTRUCTURING CHARGE AND TAX ADJUSTMENTS (1)					
NET EARNINGS (GAAP MEASURE)	\$16,941	\$15,198	\$19,997	\$19,115	\$71,251
RESTRUCTURING CHARGES, NET OF TAX BENEFIT	-	-	-	-	-
TAX ADJUSTMENTS	-	-	(617)	-	(617)
TOTAL (NON-GAAP MEASURE)	\$16,941	\$15,198	\$19,380	\$19,115	\$70,634

DILUTED EARNINGS PER SHARE EXCLUDING RESTRUCTURING CHARGE AND TAX ADJUSTMENTS (1)					
NET EARNINGS (GAAP MEASURE)	\$0.62	\$0.52	\$0.66	\$0.63	\$2.42
RESTRUCTURING CHARGES, NET OF TAX BENEFIT	-	-	-	-	-
TAX ADJUSTMENTS	-	-	(0.02)	-	(0.02)
TOTAL (NON-GAAP MEASURE)	\$0.62	\$0.52	\$0.64	\$0.63	\$2.40

EBITDA (2)					
NET EARNINGS (GAAP MEASURE)	\$16,941	\$15,198	\$19,997	\$19,115	\$71,251
FINANCING COSTS, NET	1,938	3,907	4,936	6,146	16,927
INCOME TAX EXPENSE	8,806	8,022	8,744	9,440	35,012
DEPRECIATION & AMORTIZATION	4,098	5,699	6,448	6,176	22,421
MINORITY INTEREST, NET OF INCOME TAX	(56)	(229)	(234)	(36)	(555)
EBITDA (NON-GAAP MEASURE)	\$31,727	\$32,597	\$39,891	\$40,841	\$145,056
RESTRUCTURING CHARGE	-	-	-	-	-
EBITDA (NON-GAAP MEASURE) - EXCLUDING RESTRUCTURING CHARGE	\$31,727	\$32,597	\$39,891	\$40,841	\$145,056

	FISCAL 2006				
	Q1	Q2	Q3	Q4	TOTAL
NET EARNINGS EXCLUDING RESTRUCTURING CHARGE AND TAX ADJUSTMENTS (1)					
NET EARNINGS (GAAP MEASURE)	\$21,268	\$19,298	\$26,787	\$25,235	\$92,588
RESTRUCTURING CHARGES, NET OF \$411 TAX BENEFIT	-	-	-	4,499	4,499

TAX ADJUSTMENTS	-	-	(2,597)	(5,374)	(7,971)
TOTAL (NON-GAAP MEASURE)	\$21,268	\$19,298	\$24,190	\$24,360	\$89,116

DILUTED EARNINGS PER SHARE
EXCLUDING RESTRUCTURING
CHARGE AND TAX ADJUSTMENTS

(1)					
NET EARNINGS (GAAP MEASURE)	\$0.70	\$0.63	\$0.86	\$0.82	\$3.01
RESTRUCTURING CHARGES, NET OF \$411 TAX BENEFIT	-	-	-	0.14	0.14
TAX ADJUSTMENTS	-	-	(0.08)	(0.17)	(0.25)
TOTAL (NON-GAAP MEASURE)	\$0.70	\$0.63	\$0.78	\$0.79	\$2.90

EBITDA (2)

NET EARNINGS (GAAP MEASURE)	\$21,268	19,298	26,787	25,235	\$92,588
FINANCING COSTS, NET	6,067	6,084	6,786	7,209	26,146
INCOME TAX EXPENSE	10,220	9,159	8,636	5,371	33,386
DEPRECIATION & AMORTIZATION	6,521	6,721	6,680	7,851	27,773
MINORITY INTEREST, NET OF INCOME TAX	(42)	(12)	(27)	(44)	(125)
EBITDA (NON-GAAP MEASURE)	\$44,034	\$41,250	\$48,862	\$45,622	\$179,768
RESTRUCTURING CHARGE	-	-	-	4,910	4,910
EBITDA (NON-GAAP MEASURE) - EXCLUDING RESTRUCTURING CHARGE	\$44,034	\$41,250	\$48,862	\$50,532	\$184,678

(1) Net earnings and diluted earnings per share excluding restructuring charges and income tax adjustments represent net earnings and diluted earnings per share per the Consolidated Statement of Earnings net of charges or credits for items to be highlighted for comparability purposes. These measures should not be considered as an alternative to net earnings or diluted earnings per share as an indicator of the company's operating performance. However, this presentation is important to investors for understanding the operating results of the current portfolio of Actuant companies.

(2) EBITDA represents net earnings before financing costs, net, income tax expense, depreciation & amortization and minority interest. EBITDA is not a calculation based upon generally accepted accounting principles (GAAP). The amounts included in the EBITDA calculation, however, are derived from amounts included in the Consolidated Statements of Earnings data. EBITDA should not be considered as an alternative to net earnings or operating profit as an indicator of the company's operating performance, or as an alternative to operating cash flows as a measure of liquidity. Actuant has presented EBITDA because it regularly reviews this as a measure of the company's ability to incur and service debt. In addition, EBITDA is used by many of our investors and lenders, and is presented as a convenience to them. However, the EBITDA measure presented may not always be comparable to similarly titled measures reported by other companies due to differences in the components of the calculation.

CONTACT: Actuant Corporation
Andrew Lampereur, 262-373-7401