

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 28, 2009

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.)

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))
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Item 2.02 Results of Operations and Financial Condition.

On September 28, 2009, Actuant Corporation (the "Company") announced that the Company's historical operating results were reclassified to reflect discontinued operations for the previously announced divestitures of the Acme Aerospace and BH Electronics businesses that were completed during the fiscal quarter ended August 31, 2009. A copy of the press release announcing the reclassification is attached as Exhibit 99.1 to this report on Form 8-K.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

99.1 Press Release of the Company dated September 28, 2009.

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 28, 2009

By: /s/ Andrew G. Lampereur
Andrew G. Lampereur
Executive Vice President and
Chief Financial Officer

Actuant Reclassifies Historical Results for Discontinued Operations

MILWAUKEE--(BUSINESS WIRE)--September 28, 2009--Actuant Corporation (NYSE:ATU) completed the sale of its Acme Aerospace and BH Electronics businesses during the fiscal quarter ended August 31, 2009. As a result of these divestitures, the Company has reclassified the historical operating results of these businesses to discontinued operations (see attachment).

On Wednesday September 30, 2009 the Company will be announcing financial results for its fourth quarter and fiscal year ended August 31, 2009. Results will include approximately \$13 million of earnings from discontinued operations, net of income taxes, primarily reflecting the net gain on the divestitures noted above. During the quarter, the Company recognized an approximately \$2 million pre-tax debt extinguishment charge upon the retirement of its bank term loan with the proceeds from its June equity offering. Excluding discontinued operations, restructuring costs and the debt extinguishment charge, the Company's fourth quarter results from continuing operations will be within the \$275-\$295 million sales and \$0.12-\$0.20 diluted earnings per share guidance ranges it provided in its June 17, 2009 press release.

(tables follow)

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 branded hydraulic and electrical tools and supplies, umbilical, rope and cable solutions as well as highly engineered position and motion control systems. The Company employs a workforce of approximately 6,000 worldwide. Actuant trades on the NYSE under the symbol ATU.

Safe Harbor

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 Form 10-K filed with the Securities and Exchange Commission for further information regarding risk factors. Actuant disclaims any obligation to publicly update or revise any forward-looking statements as a result of new information, future events or any other reason.

Actuant Corporation
Condensed Consolidated Statements of Operations - REVISED FOR DISCONTINUED OPERATIONS PRESENTATION
(Dollars in thousands except per share amounts)
(Unaudited)

	Three Months Ended				Twelve Months Ended August 31, 2008	Three Months Ended			Nine Months Ended May 31, 2009
	November 30, 2007	February 29, 2008	May 31, 2008	August 31, 2008		November 30, 2008	February 28, 2009	May 31, 2009	
Net sales	\$ 400,999	\$ 386,910	\$ 431,811	\$ 393,470	\$ 1,613,190	\$ 370,789	\$ 293,799	\$ 285,154	\$ 949,742
Cost of products sold	263,827	256,003	281,092	251,219	1,052,141	240,564	199,291	189,793	629,648
Gross profit	137,172	130,907	150,719	142,251	561,049	130,225	94,508	95,361	320,094
Selling, administrative and engineering expenses	79,574	81,129	86,762	83,144	330,609	73,676	73,002	63,841	210,518
Restructuring charges	5,521	4,952	-	-	10,473	674	3,039	10,473	14,186
Impairment charges	-	-	-	-	-	26,553	-	4,768	31,321
Amortization of intangible assets	3,031	3,235	3,797	3,870	13,933	4,231	4,983	5,132	14,346
Operating profit	49,046	41,591	60,160	55,237	206,034	25,091	13,484	11,147	49,723
Financing costs, net	9,300	9,032	9,190	8,887	36,409	12,235	9,904	9,025	31,164
Other (income) expense, net	(1,110)	(670)	201	(1,412)	(2,991)	(534)	(35)	782	213
Earnings from continuing operations before income tax expense and minority interest	40,856	33,229	50,769	47,762	172,616	13,390	3,615	1,340	18,346
Income tax expense (benefit)	14,537	11,738	12,959	14,182	53,416	1,497	(604)	(1,907)	(1,014)
Minority interest, net of income taxes	(6)	(7)	37	(2)	22	(5)	(10)	36	21
Earnings from continuing operations	26,325	21,498	37,773	33,582	119,178	11,898	4,229	3,211	19,339
Earnings (loss) from discontinued operations, net of income taxes	1,102	741	862	661	3,366	(300)	(985)	(20,846)	(22,131)
Net earnings (loss)	\$ 27,427	\$ 22,239	\$ 38,635	\$ 34,243	\$ 122,544	\$ 11,598	\$ 3,244	\$ (17,635)	\$ (2,792)
Earnings from continuing operations per share									
Basic	\$ 0.47	\$ 0.39	\$ 0.68	\$ 0.60	\$ 2.14	\$ 0.21	\$ 0.08	\$ 0.06	\$ 0.34
Diluted	0.42	0.34	0.59	0.53	1.88	0.19	0.08	0.06	0.33
Earnings (loss) per share									
Basic	\$ 0.49	\$ 0.40	\$ 0.69	\$ 0.61	\$ 2.20	\$ 0.21	\$ 0.06	\$ (0.31)	\$ (0.05)
Diluted	0.43	0.35	0.60	0.54	1.93	0.19	0.06	(0.27)	(0.01)
Weighted average common shares outstanding									
Basic	55,609	55,815	55,874	55,953	55,813	56,022	56,170	56,252	56,148
Diluted	64,654	64,716	64,945	65,011	64,833	64,395	64,256	64,051	64,234

ACTUANT CORPORATION
SUPPLEMENTAL UNAUDITED DATA
(Dollars in thousands)

	FISCAL 2008					FISCAL 2009			
	Q1	Q2	Q3	Q4	TOTAL	Q1	Q2	Q3	TOTAL
SALES									
INDUSTRIAL SEGMENT	\$ 87,412	\$ 87,344	\$ 101,593	\$ 98,149	\$ 374,498	\$ 90,524	\$ 71,682	\$ 62,843	\$ 225,049
ENERGY SEGMENT	49,677	43,458	58,442	60,823	212,400	73,982	59,526	62,251	195,759
ELECTRICAL SEGMENT	130,130	126,705	126,865	112,745	496,445	102,898	89,719	83,752	276,369
ENGINEERED SOLUTIONS SEGMENT	133,780	129,403	144,911	121,753	529,847	103,385	72,872	76,308	252,565
TOTAL	\$ 400,999	\$ 386,910	\$ 431,811	\$ 393,470	\$ 1,613,190	\$ 370,789	\$ 293,799	\$ 285,154	\$ 949,742
% SALES GROWTH									
INDUSTRIAL SEGMENT	37%	33%	38%	30%	34%	4%	-18%	-38%	-19%
ENERGY SEGMENT	24%	41%	38%	29%	32%	49%	37%	7%	29%
ELECTRICAL SEGMENT	2%	-1%	-5%	-15%	-5%	-21%	-29%	-34%	-28%
ENGINEERED SOLUTIONS SEGMENT	23%	16%	10%	-1%	11%	-23%	-44%	-47%	-38%
TOTAL	18%	15%	13%	4%	12%	-8%	-24%	-34%	-22%
OPERATING PROFIT (LOSS)									
INDUSTRIAL SEGMENT	\$ 25,662	\$ 25,990	\$ 31,054	\$ 31,103	\$ 113,809	\$ 26,107	\$ 15,972	\$ 15,597	\$ 57,676
ENERGY SEGMENT	12,314	6,767	12,638	16,266	47,985	15,647	5,895	11,772	33,314
ELECTRICAL SEGMENT	10,299	11,044	8,546	5,121	35,010	5,896	2,404	3,119	11,419
ENGINEERED SOLUTIONS SEGMENT	12,707	10,485	16,125	11,296	50,613	7,865	(2,735)	991	6,121
CORPORATE / GENERAL	(6,415)	(7,743)	(8,203)	(8,549)	(30,910)	(3,197)	(5,013)	(4,815)	(13,025)
TOTAL - EXCLUDING IMPAIRMENT / RESTRUCTURING CHARGES	\$ 54,567	\$ 46,543	\$ 60,160	\$ 55,237	\$ 216,507	\$ 52,318	\$ 16,523	\$ 26,664	\$ 95,505
IMPAIRMENT CHARGES	-	-	-	-	-	(26,553)	-	(4,768)	(31,321)
RESTRUCTURING CHARGES (1)	(5,521)	(4,952)	-	-	(10,473)	(674)	(3,039)	(10,749)	(14,462)
TOTAL	\$ 49,046	\$ 41,591	\$ 60,160	\$ 55,237	\$ 206,034	\$ 25,091	\$ 13,484	\$ 11,147	\$ 49,723
OPERATING PROFIT %									
INDUSTRIAL SEGMENT	29.4%	29.8%	30.6%	31.7%	30.4%	28.8%	22.3%	24.8%	25.6%
ENERGY SEGMENT	24.8%	15.6%	21.6%	26.7%	22.6%	21.1%	9.9%	18.9%	17.0%
ELECTRICAL SEGMENT	7.9%	8.7%	6.7%	4.5%	7.1%	5.7%	2.7%	3.7%	4.1%
ENGINEERED SOLUTIONS SEGMENT	9.5%	8.1%	11.1%	9.3%	9.6%	7.6%	-3.8%	1.3%	2.4%
TOTAL (INCLUDING CORPORATE) - EXCLUDING IMPAIRMENT / RESTRUCTURING CHARGES	13.6%	12.0%	13.9%	14.0%	13.4%	14.1%	5.6%	9.4%	10.1%
EBITDA									
INDUSTRIAL SEGMENT	\$ 28,017	\$ 27,840	\$ 32,617	\$ 32,599	\$ 121,073	\$ 27,139	\$ 17,058	\$ 18,208	\$ 62,405
ENERGY SEGMENT	14,553	9,546	15,771	20,399	60,269	21,671	11,492	15,080	48,243
ELECTRICAL SEGMENT	12,929	13,293	10,863	7,163	44,248	7,103	3,440	5,307	15,850
ENGINEERED SOLUTIONS SEGMENT	16,894	14,707	19,756	16,051	67,408	12,412	1,264	3,915	17,591
CORPORATE / GENERAL	(6,632)	(7,522)	(7,991)	(8,163)	(30,308)	(3,110)	(4,058)	(4,237)	(11,405)
TOTAL - EXCLUDING IMPAIRMENT / RESTRUCTURING CHARGES	\$ 65,761	\$ 57,864	\$ 71,016	\$ 68,049	\$ 262,690	\$ 65,215	\$ 29,196	\$ 38,273	\$ 132,684
IMPAIRMENT CHARGES	-	-	-	-	-	(26,553)	-	(4,768)	(31,321)
RESTRUCTURING CHARGES (1)	(5,521)	(4,952)	-	-	(10,473)	(674)	(3,039)	(10,749)	(14,462)
TOTAL	\$ 60,240	\$ 52,912	\$ 71,016	\$ 68,049	\$ 252,217	\$ 37,988	\$ 26,157	\$ 22,756	\$ 86,901
EBITDA %									
INDUSTRIAL SEGMENT	32.1%	31.9%	32.1%	33.2%	32.3%	30.0%	23.8%	29.0%	27.7%
ENERGY SEGMENT	29.3%	22.0%	27.0%	33.5%	28.4%	29.3%	19.3%	24.2%	24.6%
ELECTRICAL SEGMENT	9.9%	10.5%	8.6%	6.4%	8.9%	6.9%	3.8%	6.3%	5.7%
ENGINEERED SOLUTIONS SEGMENT	12.6%	11.4%	13.6%	13.2%	12.7%	12.0%	1.7%	5.1%	7.0%
TOTAL (INCLUDING CORPORATE) - EXCLUDING IMPAIRMENT / RESTRUCTURING CHARGES	16.4%	15.0%	16.4%	17.3%	16.3%	17.6%	9.9%	13.4%	14.0%

Note: The total of the individual quarters may not equal the annual total due to rounding.

(1) The restructuring charge for the third quarter of fiscal 2009 and year-to-date fiscal 2009 includes \$276 of charges included in cost of products sold on the Condensed Consolidated Statements of Operations.

ACTUANT CORPORATION

Reconciliation of GAAP measures to non-GAAP measures

(Dollars in thousands, except for per share amounts)

	FISCAL 2008					FISCAL 2009			
	Q1	Q2	Q3	Q4	TOTAL	Q1	Q2	Q3	TOTAL
NET EARNINGS (LOSS), EXCLUDING RESTRUCTURING CHARGES, IMPAIRMENT CHARGES, INCOME TAX ADJUSTMENTS / CREDITS, DEBT EXTINGUISHMENT CHARGES, AND DISCONTINUED OPERATIONS (1)									
NET EARNINGS (LOSS) (GAAP MEASURE)	\$ 27,427	\$ 22,239	\$ 38,635	\$ 34,243	\$ 122,544	\$ 11,598	\$ 3,244	\$ (17,635)	\$ (2,792)
RESTRUCTURING CHARGES, NET OF TAX BENEFIT	5,521	4,729	-	-	10,250	481	2,028	7,173	9,682
IMPAIRMENT CHARGES, NET OF TAX BENEFIT	-	-	-	-	-	16,463	-	2,981	19,444
TAX ADJUSTMENTS / CREDITS	-	-	(2,625)	-	(2,625)	-	-	-	-
DEBT EXTINGUISHMENT CHARGES, NET OF TAX BENEFIT	-	-	-	-	-	(236)	-	-	(236)
DISCONTINUED OPERATIONS, NET OF TAX BENEFIT	(1,102)	(741)	(862)	(661)	(3,366)	300	985	20,846	22,131
TOTAL (NON-GAAP MEASURE)	\$ 31,846	\$ 26,227	\$ 35,148	\$ 33,582	\$ 126,803	\$ 28,606	\$ 6,257	\$ 13,365	\$ 48,228
DILUTED EARNINGS (LOSS) PER SHARE, EXCLUDING RESTRUCTURING CHARGES, IMPAIRMENT CHARGES, INCOME TAX ADJUSTMENTS / CREDITS, DEBT EXTINGUISHMENT CHARGES, AND DISCONTINUED OPERATIONS (1)									
NET EARNINGS (LOSS) (GAAP MEASURE)	\$ 0.43	\$ 0.35	\$ 0.60	\$ 0.54	\$ 1.93	\$ 0.19	\$ 0.06	\$ (0.27)	\$ (0.01)
RESTRUCTURING CHARGES, NET OF TAX BENEFIT	0.09	0.07	-	-	0.16	0.01	0.03	0.11	0.15
IMPAIRMENT CHARGES, NET OF TAX BENEFIT	-	-	-	-	-	0.26	-	0.05	0.30
TAX ADJUSTMENTS / CREDITS	-	-	(0.04)	-	(0.04)	-	-	-	-
DEBT EXTINGUISHMENT CHARGES, NET OF TAX BENEFIT	-	-	-	-	-	(0.00)	-	-	(0.00)
DISCONTINUED OPERATIONS, NET OF TAX BENEFIT	(0.01)	(0.01)	(0.01)	(0.01)	(0.04)	0.00	0.02	0.33	0.34
TOTAL (NON-GAAP MEASURE)	\$ 0.51	\$ 0.41	\$ 0.55	\$ 0.53	\$ 2.00	\$ 0.45	\$ 0.11	\$ 0.22	\$ 0.78
EBITDA (2)									
NET EARNINGS (LOSS) (GAAP MEASURE)	\$ 27,427	\$ 22,239	\$ 38,635	\$ 34,243	\$ 122,544	\$ 11,598	\$ 3,244	\$ (17,635)	\$ (2,792)
FINANCING COSTS, NET	9,300	9,032	9,190	8,887	36,409	12,235	9,904	9,025	31,164
INCOME TAX EXPENSE	14,537	11,738	12,959	14,182	53,416	1,497	(604)	(1,907)	(1,014)
DEPRECIATION & AMORTIZATION	10,084	10,651	11,057	11,400	43,192	12,363	12,638	12,391	37,391
MINORITY INTEREST, NET OF INCOME TAX	(6)	(7)	37	(2)	22	(5)	(10)	36	21
DISCONTINUED OPERATIONS, NET OF TAX BENEFIT	(1,102)	(741)	(862)	(661)	(3,366)	300	985	20,846	22,131
EBITDA (NON-GAAP MEASURE)	\$ 60,240	\$ 52,912	\$ 71,016	\$ 68,049	\$ 252,217	\$ 37,988	\$ 26,157	\$ 22,756	\$ 86,901
IMPAIRMENT CHARGES	-	-	-	-	-	26,553	-	4,768	31,321
RESTRUCTURING CHARGES	5,521	4,952	-	-	10,473	674	3,039	10,749	14,462
EBITDA (NON-GAAP MEASURE) - EXCLUDING DISCONTINUED OPERATIONS, IMPAIRMENT, AND RESTRUCTURING CHARGES	\$ 65,761	\$ 57,864	\$ 71,016	\$ 68,049	\$ 262,690	\$ 65,215	\$ 29,196	\$ 38,273	\$ 132,684

(1) Net earnings and diluted earnings per share excluding restructuring charges, impairment charges, income tax adjustments / credits, debt extinguishment charges and discontinued operations represent net earnings and diluted earnings per share per the Condensed Consolidated Statements of Operations 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. The total of the individual components may not equal due to rounding.

(2) EBITDA represents net earnings before financing costs, net, income tax expense, depreciation & amortization, minority interest and discontinued operations. 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 Condensed Consolidated Statements of Operations 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. The total of the individual quarters may not equal the annual total due to rounding.

CONTACT:
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