

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB APPROVAL
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person* ARZBAECHER ROBERT C		2. Issuer Name and Ticker or Trading Symbol ACTUANT CORP [ATU]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> Officer (give title below) <u>10% Owner</u> <input type="checkbox"/> Other (specify below)	
(Last) (First) (Middle) 13000 WEST SILVER SPRING DRIVE		3. Date of Earliest Transaction (Month/Day/Year) 10/08/2010		President and CEO	
(Street) BUTLER, WI 53007		4. If Amendment, Date Original Filed(Month/Day/Year)		6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	
(City) (State) (Zip)		Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned			

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock	10/08/2010		M		31,100	A	\$ 6.57	684,764	D	
Class A Common Stock	10/08/2010		S(1)		31,100	D	\$ 23.1804	653,664	D	
Class A Common Stock	10/11/2010		M		48,500	A	\$ 6.57	702,164	D	
Class A Common Stock	10/11/2010		S(1)		48,500	D	\$ 23.266 (2)	653,664	D	
Class A Common Stock								41,491 (3)	I	By 401(k)
Class A Common Stock								11,900	I	By IRA
Class A Common Stock								60,000	I	By Family Limited Partnership
Class A Common Stock								2,200	I	By Family (4)
Class A Common Stock								2,400	I	By Spouse
Class A Common Stock								8,279 (5)	I	By Deferred Compensation

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V		Date Exercisable	Expiration Date						Title
Employee Stock Option (right to buy) (6)	\$ 6.57	10/08/2010		M		31,100	(7)	10/24/2011	Class A Common Stock	31,100	\$ 0	48,500	D	
Employee Stock Option (right to buy) (6)	\$ 6.57	10/11/2010		M		48,500	(7)	10/24/2011	Class A Common Stock	48,500	\$ 0	0	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ARZBAECHER ROBERT C 13000 WEST SILVER SPRING DRIVE BUTLER, WI 53007	X		President and CEO	

Signatures

/s/ Eric Orsic, as Attorney-in-Fact		10/12/2010
<small>**Signature of Reporting Person</small>		<small>Date</small>

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan.

The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$23.05 to \$23.37, inclusive. The reporting person undertakes to provide to Actuant Corporation, any security holder of Actuant Corporation, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.

Represents the best estimate of the number of share equivalents held by the reporting person in the unitized stock fund of the Actuant 401(k) Plan. The unitized stock fund consists of stock of Actuant and cash and other short term investments. The number of Actuant share equivalents fluctuates depending on the ratio of the number of shares of stock of Actuant in the fund to other investments.

(4) Owned by daughters.

(5) Best estimate of shares held pursuant to Actuant Corporation Deferred Compensation Plan.

(6) Options granted under the Actuant Corporation 2001 Stock Plan.

(7) Fifty percent of the option became exercisable on 10/27/2003, and the balance became exercisable on 10/27/2006.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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