
**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): July 15, 2005

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

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 July 15, 2005, Actuant Corporation (the “Company”) issued a press release announcing the quarterly impact of the adoption of the provisions of Financial Accounting Standards Board Statement No. 123R, “Accounting for Stock Based Compensation.” A copy of the press release is attached as Exhibit 99.1 to this report on Form 8-K.

Item 8.01 Other Events

The Company also announced that it filed a universal shelf registration statement on Form S-3 with the Securities and Exchange Commission on July 15, 2005 to register for future issuance, in one or more transactions, up to \$900 million of common stock, preferred stock, debt securities, stock purchase contracts and units, depositary shares, warrants and trust preferred securities.

Item 9.01 Financial Statements and Exhibits.

(c) Exhibits

99.1 Press release of the Company dated July 15, 2005

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: July 19, 2005

By: /s/ Andrew G. Lampereur

Andrew G. Lampereur
Executive Vice President and
Chief Financial Officer



For Immediate Release

Contact:
Andrew Lampereur
Executive Vice President and CFO
414-352-4160

**ACTUANT PROVIDES QUARTERLY IMPACT OF NEW STOCK OPTION
 ACCOUNTING RULE; ANNOUNCES INVESTOR CONFERENCE AND
 FILING OF SHELF REGISTRATION STATEMENT**

MILWAUKEE, WI, July 15, 2005 — Actuant Corporation (NYSE: ATU) provided today the quarterly impact of the adoption of the provisions of Financial Accounting Standards Board Statement No. 123R, "Accounting for Stock Based Compensation." The Company had previously announced its intention to adopt the new accounting standard in the fourth quarter of fiscal 2005 using the modified retrospective method. Under this adoption method, the first three quarters of fiscal 2005 will be restated in future filings to reflect expense for stock based compensation as required under the new rule. The total estimated impact of the new accounting rule for the twelve months ended August 31, 2005 is a \$2.7 million non-cash reduction to net income or a \$0.09 per share reduction in diluted earnings per share ("EPS"). The quarterly impact of the adoption of this new accounting rule on previously reported results is reflected on the schedules attached to this press release.

In an unrelated matter, the Company announced that it has filed a universal shelf registration statement on Form S-3 with the Securities and Exchange Commission. Once declared effective by the Securities and Exchange Commission, the shelf registration statement will permit Actuant to sell, in one or more offerings, common stock, preferred stock, debt securities, stock purchase contracts and units, depositary shares and warrants, or any combination of the foregoing in an aggregate amount of up to \$900 million. Robert C. Arzbaecher, President and CEO of Actuant commented, "While we have no immediate plans to draw funding from the new shelf registration, its existence allows us additional flexibility to pursue our growth initiatives. Any new funding under the registration statement will require the prior approval of our Board of Directors."

The Company also announced that it will be hosting an investor conference at The Waldorf=Astoria hotel in New York City on the afternoon of August 4, 2005. For more information on the conference, or to make a reservation, please contact Ann Ertl at (414) 247-5241 or ann.ertl@actuant.com.

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 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 registration statements filed with the Securities and Exchange Commission for further information regarding risk factors.

(more)

About Actuant

Actuant, headquartered in Glendale, Wisconsin, is a diversified industrial company with operations in over 30 countries. The Actuant businesses are market leaders in highly engineered position and motion control systems and branded hydraulic and electrical tools and supplies. Formerly known as Applied Power Inc., Actuant was created in 2000 after the spin-off of Applied Power's electronics business segment into a separate public company called APW Ltd. Since 2000, Actuant has grown its sales run rate from \$482 million to over \$1 billion and its market capitalization from \$113 million to over \$1.4 billion. The company employs a workforce of more than 5,000 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.

(tables follow)

Actuant Corporation
Condensed Consolidated Statements of Earnings
Stock Compensation Impact
(In thousands except per share amounts)

| | Three Months Ended November 30, 2004 | | |
|--|--------------------------------------|------------|-----------|
| | As Reported | Adjustment | Restated |
| Net sales | \$ 199,677 | \$ — | \$199,677 |
| Cost of products sold | 135,850 | 26 | 135,876 |
| Gross profit | 63,827 | (26) | 63,801 |
| Selling administrative and engineering expenses | 35,957 | 843 | 36,800 |
| Amortization of intangible assets | 591 | — | 591 |
| Operating profit | 27,279 | (869) | 26,410 |
| Financing costs, net | 1,938 | — | 1,938 |
| Other (income) expense, net | (1,219) | — | (1,219) |
| Earnings before income tax expense and minority interest | 26,560 | (869) | 25,691 |
| Income tax expense | 9,110 | (304) | 8,806 |
| Minority interest, net of income taxes | (56) | — | (56) |
| Net earnings | \$ 17,506 | \$ (565) | \$ 16,941 |
| Earnings per share | | | |
| Basic | \$ 0.73 | \$ (0.02) | \$ 0.71 |
| Diluted | 0.64 | (0.02) | 0.62 |
| Weighted average common shares outstanding | | | |
| Basic | 23,877 | — | 23,877 |
| Diluted | 28,362 | — | 28,362 |

Actuant Corporation
Condensed Consolidated Statements of Earnings
Stock Compensation Impact
(In thousands except per share amounts)

| | Three Months Ended February 28, 2005 | | | Six Months Ended February 28, 2005 | | |
|--|--------------------------------------|------------|------------|------------------------------------|------------|------------|
| | As Reported | Adjustment | Restated | As Reported | Adjustment | Restated |
| Net sales | \$ 235,267 | \$ — | \$ 235,267 | \$ 434,944 | \$ — | \$ 434,944 |
| Cost of products sold | 160,848 | 29 | 160,877 | 296,698 | 55 | 296,753 |
| Gross profit | 74,419 | (29) | 74,390 | 138,246 | (55) | 138,191 |
| Selling administrative and engineering expenses | 45,250 | 927 | 46,177 | 81,207 | 1,770 | 82,977 |
| Amortization of intangible assets | 1,275 | — | 1,275 | 1,866 | — | 1,866 |
| Operating profit | 27,894 | (956) | 26,938 | 55,173 | (1,825) | 53,348 |
| Financing costs, net | 3,907 | — | 3,907 | 5,845 | — | 5,845 |
| Other expense (income), net | 40 | — | 40 | (1,179) | — | (1,179) |
| Earnings before income tax expense and minority interest | 23,947 | (956) | 22,991 | 50,507 | (1,825) | 48,682 |
| Income tax expense | 8,357 | (335) | 8,022 | 17,467 | (639) | 16,828 |
| Minority interest, net of income taxes | (229) | — | (229) | (285) | — | (285) |
| Net earnings | \$ 15,819 | \$ (621) | \$ 15,198 | \$ 33,325 | \$ (1,186) | \$ 32,139 |
| Earnings per share | | | | | | |
| Basic | \$ 0.61 | \$ (0.03) | \$ 0.58 | \$ 1.33 | \$ (0.04) | \$ 1.29 |
| Diluted | 0.54 | (0.02) | 0.52 | 1.17 | (0.04) | 1.13 |
| Weighted average common shares outstanding | | | | | | |
| Basic | 26,103 | — | 26,103 | 25,003 | — | 25,003 |
| Diluted | 30,642 | — | 30,642 | 29,516 | — | 29,516 |

Actuant Corporation
Condensed Consolidated Statements of Earnings
Stock Compensation Impact
(In thousands except per share amounts)

| | Three Months Ended May 31, 2005 | | | Nine Months Ended May 31, 2005 | | |
|--|---------------------------------|------------|------------|--------------------------------|------------|------------|
| | As Reported | Adjustment | Restated | As Reported | Adjustment | Restated |
| Net sales | \$ 271,733 | \$ — | \$ 271,733 | \$ 706,677 | \$ — | \$ 706,677 |
| Cost of products sold | 185,036 | 35 | 185,071 | 481,734 | 90 | 481,824 |
| Gross profit | 86,697 | (35) | 86,662 | 224,943 | (90) | 224,853 |
| Selling administrative and engineering expenses | 50,050 | 1,124 | 51,174 | 131,257 | 2,894 | 134,151 |
| Amortization of intangible assets | 1,610 | — | 1,610 | 3,476 | — | 3,476 |
| Operating profit | 35,037 | (1,159) | 33,878 | 90,210 | (2,984) | 87,226 |
| Financing costs, net | 4,936 | — | 4,936 | 10,781 | — | 10,781 |
| Other expense (income), net | 435 | — | 435 | (744) | — | (744) |
| Earnings before income tax expense and minority interest | 29,666 | (1,159) | 28,507 | 80,173 | (2,984) | 77,189 |
| Income tax expense | 9,150 | (406) | 8,744 | 26,617 | (1,045) | 25,572 |
| Minority interest, net of income taxes | (234) | — | (234) | (519) | — | (519) |
| Net earnings | \$ 20,750 | \$ (753) | \$ 19,997 | \$ 54,075 | \$ (1,939) | \$ 52,136 |
| Earnings per share | | | | | | |
| Basic | \$ 0.77 | \$ (0.03) | \$ 0.74 | \$ 2.11 | \$ (0.08) | \$ 2.03 |
| Diluted | 0.68 | (0.02) | 0.66 | 1.85 | (0.06) | 1.79 |
| Weighted average common shares outstanding | | | | | | |
| Basic | 26,956 | — | 26,956 | 25,663 | — | 25,663 |
| Diluted | 31,438 | — | 31,438 | 30,165 | — | 30,165 |