

# 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* <b>CROWTHER H RICHARD</b>			2. Issuer Name and Ticker or Trading Symbol <b>ACTUANT CORP [ATU]</b>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <b>04/02/2004</b>					
6100 NORTH BAKER ROAD								
(Street)			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		
MILWAUKEE, WI 53209								
(City) (State) (Zip)			<b>Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b>					

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			
Common Stock	04/02/2004		M		10,400	A	\$ 2.73	10,400	D	
Common Stock	04/02/2004		S		10,400	D	\$ 40.1538	0	D	
Common Stock	04/02/2004		M		15,600	A	\$ 3.72	15,600	D	
Common Stock	04/02/2004		S		7,079	D	\$ 40.1538	8,521	D	
Common Stock	04/02/2004		S		4,102	D	\$ 40	4,419	D	
Common Stock	04/02/2004		M		4,981	A	\$ 6.635	9,400	D	
Common Stock	04/02/2004		M		15,600	A	\$ 6.51	25,000	D	

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		(A)	(D)	Date Exercisable	Expiration Date				
Director Stock Option (right to buy) (U)	\$ 2.73	04/02/2004		M		10,400	12/12/1996	01/12/2006	Class A Common Stock	10,400	\$ 0	0	D	
Director Stock Option (right to buy) (U)	\$ 3.72	04/02/2004		M		15,600	12/09/1997	01/09/2007	Class A Common Stock	15,600	\$ 0	0	D	
Director Stock Option (right to buy) (U)	\$ 6.35	04/02/2004		M		4,981	12/09/1998	01/09/2008	Class A Common Stock	4,981	\$ 0	10,619	D	

Director Stock Option (right to buy) <a href="#">(1)</a>	\$ 6.51	04/02/2004		M	15,600	12/20/2000	01/12/2010	Class A Common Stock	15,600	\$ 0	0	D	
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CROWTHER H RICHARD 6100 NORTH BAKER ROAD MILWAUKEE, WI 53209	X			

## Signatures

Kathryn A. Moore, as Attorney-in-Fact		04/05/2004
<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) Pursuant to the Applied Power Inc. 1989 Outside Directors' Stock Option Plan which vests 11 months after date of grant.

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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