

**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): **February 16, 2012**

**SPX CORPORATION**

(Exact Name of Registrant as specified in Charter)

**Delaware**

(State or Other Jurisdiction of  
Incorporation)

**1-6948**

(Commission File Number)

**38-1016240**

(I.R.S. Employer  
Identification No.)

**13515 Ballantyne Corporate Place**

**Charlotte, North Carolina 28277**

(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code **(704) 752-4400**

**NOT APPLICABLE**

(Former Name or Former Address if Changed Since Last Report)

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:

- 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 1.01. ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT.**

**Modifications to Senior Credit Facilities**

On February 16, 2012, SPX Corporation ("SPX") and certain of its subsidiaries (together with SPX, "we" or "us") received a waiver, dated as of February 8, 2012, relating to our existing senior credit facilities, established on June 30, 2011 (as amended, the "Credit Facilities").

The Lenders (all terms used but not defined here are as defined in the Credit Facilities) agreed to waive the requirements under Section 2.12(b) of the Credit Facilities requiring prepayment of the Loans in an amount equal to the Net Proceeds of the sale of SPX's Service Solutions business to Robert Bosch GmbH (the "Sale") if at least \$325 million of the Net Proceeds of the Sale are used to repay (1) the outstanding principal amount of Term Loan X in full (\$300 million) and (2) at least \$25 million of the Incremental Term Loan A, in each case no later than ten Business Days after receipt of the Net Proceeds.

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**Item 9.01. Financial Statements and Exhibits.**

**(d) Exhibits**

<u>Exhibit No.</u>	<u>Description</u>
10.1	Waiver to Credit Agreement, dated as of February 8, 2012

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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.

SPX CORPORATION

Date: February 21, 2012

By: /s/ Patrick J. O'Leary  
Patrick J. O'Leary  
Executive Vice President Finance, and Chief Financial Officer

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Exhibit Index

<u>Exhibit No.</u>	<u>Description</u>
10.1	Waiver to Credit Agreement, dated as of February 8, 2012

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## WAIVER

THIS WAIVER (this "Waiver"), dated as of February 8, 2012, is by and among SPX Corporation, a Delaware corporation (the "Parent Borrower"), the Foreign Subsidiary Borrowers, the Subsidiary Guarantors, the undersigned Lenders, and Bank of America, N.A., in its capacity as Administrative Agent under the Credit Agreement referenced below.

## RECITALS

WHEREAS, senior credit facilities have been established in favor of the Parent Borrower and the Foreign Subsidiary Borrowers pursuant to the terms and conditions of that Credit Agreement, dated as of June 30, 2011 (as amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), among the Parent Borrower, the Foreign Subsidiary Borrowers from time to time parties thereto, the Lenders from time to time parties thereto, Bank of America, N.A., as administrative agent (in such capacity, the "Administrative Agent") and Deutsche Bank AG Deutschlandgeschäft Branch, as foreign trade facility agent;

WHEREAS, on January 23, 2012, the Parent Borrower entered into a definitive agreement (as amended, supplemented or otherwise modified from time to time, the "Sale Agreement") with Robert Bosch GmbH (the "Buyer"), pursuant to which the Parent Borrower has agreed to sell its Service Solutions business (the "Sale") to the Buyer for a cash price equal to U.S. \$1.15 billion (subject to purchase price adjustments specified therein);

WHEREAS, the terms of Section 2.12(b) of the Credit Agreement require prepayment of the Loans in an amount equal to the Net Proceeds from the Sale in the event that such Net Proceeds are not reinvested within a 360-day period;

WHEREAS, the Parent Borrower has requested waiver of, and the Lenders (by act of the Required Lenders party hereto) have agreed to waive, compliance with Section 2.12(b) of the Credit Agreement by the Parent Borrower solely with respect to the Net Proceeds of the Sale subject to the terms and conditions set forth in this Waiver;

NOW, THEREFORE, the Administrative Agent, the Loan Parties and the Lenders (by act of the Required Lenders party hereto) agree as follows:

1. Introductory Paragraph and Recitals. The above introductory paragraph and recitals of this Release are incorporated herein by reference as if fully set forth herein.
2. Definitions. Capitalized terms used herein and not otherwise defined herein shall have the meanings provided in the Credit Agreement.
3. Waiver. The Lenders (by act of the Required Lenders party hereto) hereby waive compliance by the Loan Parties with the mandatory prepayment provisions of Section 2.12(b) of the Credit Agreement solely with respect to the Net Proceeds of the Sale; provided that at least \$325 million of the Net Proceeds of the Sale shall be used to repay Loans under the Credit Agreement as follows: (a) to repay the outstanding principal amount of the Incremental Term Loan X in full (\$300 million as of the date hereof) and (b) to repay at least \$25 million of the Incremental Term Loan A, in each case in immediately available funds on the date no later than ten Business Days after receipt of the Net Proceeds of the Sale. The Net Proceeds of the Sale remaining after the repayment of at least \$325 million of Loans under the Credit Agreement as provided above may be used in the discretion of the Loan Parties,

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including without limitation for cash dividends and share repurchases in accordance with Section 6.8 of the Credit Agreement. This Waiver is limited solely to the specific waiver described above, and nothing contained in this Agreement shall be deemed to constitute a waiver of Section 2.12(b) of the Credit Agreement in the future or any other rights or remedies the Administrative Agent or any Lender may have under the Credit Agreement or any other Loan Document or under applicable law.

4. Representations and Warranties; No Default or Event of Default. The Parent Borrower hereby represents and warrants that (a) the Sale is permitted under the Credit Agreement, (b) the representations and warranties of the Parent Borrower and the other Loan Parties set forth in the Loan Documents are true and correct in all material respects on and as of the date hereof and (c) immediately before and immediately after giving effect to this Waiver, there exists no Default or Event of Default under the Credit Agreement. The Parent Borrower acknowledges and agrees that any representation or warranty made in this Waiver that is false or misleading in any material respect shall be deemed to constitute, and shall be, an Event of Default under clause (c) of Article VII (Events of Default) of the Credit Agreement.

5. Effectiveness. This Waiver shall be effective upon receipt of executed counterparts hereto from each Loan Party, the Administrative Agent and Required Lenders.

6. Counterparts. This Waiver may be executed in any number of counterparts, each of which will constitute an original and all of which, when taken together, will constitute one agreement. Any signature pages of this Waiver transmitted by fax or PDF will have the same legal effect as an originally executed signature page.

7. Full Force and Effect. Except as expressly waived or modified hereby, all of the terms and provisions of the Credit Agreement and the other Loan Documents (including schedules and exhibits thereto) shall remain in full force and effect.

8. Expenses. The Parent Borrower agrees to pay all reasonable out-of-pocket costs and expenses of the Administrative Agent in connection with the preparation, execution and delivery of this Waiver, including the reasonable fees and expenses of Moore & Van Allen, PLLC.

9. GOVERNING LAW. THIS AGREEMENT SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAW OF THE STATE OF NEW YORK (INCLUDING SECTIONS 5-1401 AND 5-1402 OF THE NEW YORK GENERAL OBLIGATIONS LAW).

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

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The Administrative Agent, the undersigned Lenders and Loan Parties have caused a counterpart of this Waiver to be duly executed and delivered as of the date first above written.

PARENT BORROWER:

SPX CORPORATION,  
a Delaware corporation

By: /s/ Kevin Lilly  
Name: Kevin Lilly  
Title: Executive Vice President, Secretary and General Counsel

FOREIGN SUBSIDIARY  
BORROWERS:

SPX COOLING TECHNOLOGIES GmbH,  
a limited liability company formed in Germany

By: /s/ Andre Sombecki  
Name: Andre Sombecki  
Title: Managing Director

By: /s/ Robert Bartels  
Name: Robert Bartels  
Title: Managing Director

BALCKE-DÜRR GmbH,  
a limited liability company formed in Germany

By: /s/ Andre Sombecki  
Name: Andre Sombecki  
Title: Managing Director

By: /s/ Robert Bartels  
Name: Robert Bartels  
Title: Managing Director

SPX FLOW TECHNOLOGY CRAWLEY LIMITED,  
a company incorporated in England and Wales

By: /s/ Kevin Lilly  
Name: Kevin Lilly  
Title: Director

SPX CLYDE UK LIMITED,  
a company incorporated in England and Wales

By: /s/ Kevin Lilly  
Name: Kevin Lilly  
Title: Director

SUBSIDIARY  
GUARANTORS:

THE MARLEY-WYLAIN COMPANY,  
a Delaware corporation

By: /s/ Thomas Blashill  
Name: Thomas Blashill  
Title: President

WAUKESHA ELECTRIC SYSTEMS, INC.,  
a Wisconsin corporation

By: /s/ Kevin Lilly  
Name: Kevin Lilly  
Title: Vice President and Secretary

MCT SERVICES LLC,  
a Delaware limited liability company

By: /s/ Drew Ladau  
Name: Drew Ladau  
Title: President

SPX HEAT TRANSFER INC.,

a Delaware corporation

By: /s/ Kevin Lilly

Name: Kevin Lilly

Title: Vice President and Secretary

SPX FLOW TECHNOLOGY USA, INC.,

a Delaware corporation

By: /s/ Kevin Lilly

Name: Kevin Lilly

Title: Executive Vice President and Secretary

SPX FLOW TECHNOLOGY SYSTEMS, INC.,

a Delaware corporation

By: /s/ Kevin Lilly

Name: Kevin Lilly

Title: Vice President and Secretary

SPX COOLING TECHNOLOGIES, INC.,

a Delaware corporation

By: /s/ Kevin Lilly

Name: Kevin Lilly

Title: Executive Vice President and Secretary

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THE MARLEY COMPANY LLC,  
a Delaware limited liability company

By: /s/ Kevin Lilly

Name: Kevin Lilly

Title: Executive Vice President and Secretary

JOHNSTON BALLANTYNE HOLDINGS LIMITED,  
a company incorporated in England and Wales

By: /s/ Kevin Lilly

Name: Kevin Lilly

Title: Director

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ADMINISTRATIVE  
AGENT:

BANK OF AMERICA, N.A.,  
as Administrative Agent

By: /s/ Mollie S. Canup

Name: Mollie S. Canup

Title: Vice President

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