

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person * <u>OLEARY PATRICK J</u> (Last) (First) (Middle) <u>C/O SPX CORPORATION</u> <u>13515 BALLANTYNE CORPORATE PLACE</u> (Street) <u>CHARLOTTE NC 28277</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>SPX CORP [SPW]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>EVP, CFO & Treasurer</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>05/19/2008</u>	

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			
Common Stock	05/19/2008		M ⁽⁷⁾		83,333	A	\$60	263,260	D	
Common Stock	05/19/2008		S ⁽⁷⁾		200	D	\$127.72	263,080	D	
Common Stock	05/19/2008		S ⁽⁷⁾		200	D	\$127.65	262,880	D	
Common Stock	05/19/2008		S ⁽⁷⁾		200	D	\$127.64	262,680	D	
Common Stock	05/19/2008		S ⁽⁷⁾		400	D	\$127.61	262,280	D	
Common Stock	05/19/2008		S ⁽⁷⁾		200	D	\$127.58	262,080	D	
Common Stock	05/19/2008		S ⁽⁷⁾		300	D	\$127.56	261,780	D	
Common Stock	05/19/2008		S ⁽⁷⁾		100	D	\$127.55	261,680	D	
Common Stock	05/19/2008		S ⁽⁷⁾		400	D	\$127.52	261,280	D	
Common Stock	05/19/2008		S ⁽⁷⁾		400	D	\$127.51	260,880	D	
Common Stock	05/19/2008		S ⁽⁷⁾		300	D	\$127.5	260,580	D	
Common Stock	05/19/2008		S ⁽⁷⁾		100	D	\$127.48	260,480	D	
Common Stock	05/19/2008		S ⁽⁷⁾		200	D	\$127.45	260,280	D	
Common Stock	05/19/2008		S ⁽⁷⁾		100	D	\$127.42	260,180	D	
Common Stock	05/19/2008		S ⁽⁷⁾		200	D	\$127.4	259,980	D	
Common Stock	05/19/2008		S ⁽⁷⁾		100	D	\$127.39	259,880	D	
Common Stock	05/19/2008		S ⁽⁷⁾		1,100	D	\$127.38	258,780	D	
Common Stock	05/19/2008		S ⁽⁷⁾		100	D	\$127.37	258,680	D	
Common Stock	05/19/2008		S ⁽⁷⁾		200	D	\$127.35	258,480	D	
Common Stock	05/19/2008		S ⁽⁷⁾		500	D	\$127.34	257,980	D	
Common Stock	05/19/2008		S ⁽⁷⁾		600	D	\$127.33	257,380	D	
Common Stock	05/19/2008		S ⁽⁷⁾		300	D	\$127.32	257,080	D	
Common Stock	05/19/2008		S ⁽⁷⁾		1,200	D	\$127.31	255,880	D	
Common Stock	05/19/2008		S ⁽⁷⁾		1,400	D	\$127.3	254,480	D	
Common Stock	05/19/2008		S ⁽⁷⁾		1,400	D	\$127.29	253,080	D	
Common Stock								3,938	I	401(k) Plan

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

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	Table of Derivative Securities Acquired, if any (e.g., (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Title 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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
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. Title 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 Securities Underlying Derivative Security (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: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	Date Exercisable	Expiration Date					
				Code	V	Date Exercisable	Expiration Date		Amount or Number of Shares			
Employee stock option to purchase common stock ⁽¹⁾	\$60	05/19/2008		M ⁽⁷⁾		06/23/2004	06/22/2009		83,333	\$0	750,001	D
Employee stock option to purchase common stock ⁽²⁾	\$38.9063					(3)	01/02/2010		70,000		70,000	D
Employee stock option to purchase common stock ⁽²⁾	\$48.44					(4)	01/01/2011		70,000		70,000	D
Employee stock option to purchase common stock ⁽²⁾	\$69.43					(5)	01/01/2012		70,000		70,000	D
Employee stock option to purchase common stock ⁽²⁾	\$38.57					(6)	01/02/2013		70,000		70,000	D

Explanation of Responses:

- Grant of options to purchase Common Stock: 250,000 shares at \$60 per share, 250,000 shares at \$72.50 per share, 250,000 shares at \$85 per share, and 250,000 shares at \$97.50 per share.
- Granted under the SPX Corporation 2002 Stock Compensation Plan or its predecessor plan, the 1992 Stock Compensation Plan.
- Option vested as to 35,000 shares on each of January 3, 2002 and 2003.
- Option vested as to 23,334 shares on each of January 2, 2002 and 2004, and 23,332 shares on January 2, 2003.
- Option vested as to 23,334 shares on each of January 2, 2003 and 2005, and 23,332 shares on January 2, 2004.
- Option vested as to 23,334 shares on January 3, 2004 and 23,333 shares on January 3, 2005, and 23,333 shares on January 3, 2006.
- This transaction was effected pursuant to a Rule 10b5-1(c) sales plan adopted by the reporting person on November 12, 2007.

Brian Webb, Attorney In Fact
for Patrick J. O'Leary 05/21/2008

** Signature of Reporting Person Date

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

* 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).

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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