

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE TO

(RULE 13e-4)

TENDER OFFER STATEMENT UNDER SECTION 14(d)(1) OR 13(e)(1) OF THE SECURITIES EXCHANGE ACT OF 1934

(Amendment No. 1)

SPX CORPORATION

(Name of Subject Company (Issuer))

SPX CORPORATION

(Names of Filing Persons (identifying status as offeror, issuer or other person))

Liquid Yield Option™ Notes due May 9, 2021 (Zero Coupon-Senior)

(Title of Class of Securities)

784635 AF 1 and 784635 AE 4

(CUSIP Numbers of Class of Securities)

Christopher J. Kearney, Esq.
Vice President and General Counsel
SPX Corporation
13515 Ballantyne Corporate Place
Charlotte, North Carolina 28277
(704) 752-4400

(Name, address, and telephone number of person authorized to receive notices and communications on behalf of filing persons)

with copies to:
Stuart Gelfond, Esq.
Fried, Frank, Harris, Shriver & Jacobson
One New York Plaza
New York, New York 10004
(212) 859-8000

CALCULATION OF FILING FEE

Transaction Valuation*	Amount of Filing Fee**
\$253,826,450	\$20,534.56

* Calculated solely for purposes of determining the filing fee. The purchase price of the Liquid Yield Option™ Notes due May 9, 2021 (Zero Coupon-Senior), as described herein, is \$611.63 per \$1,000 principal amount at maturity outstanding. As of April 11, 2003, there was approximately \$415,000,000 in aggregate principal amount at maturity outstanding, resulting in an aggregate maximum purchase price of \$253,826,450.

** The amount of the filing fee was calculated in accordance with Rule 0-11 of the Securities Exchange Act of 1934, as amended, and equals \$80.90 for each \$1,000,000 of the value of the transaction.

Check the box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

Amount Previously Paid: \$20,534.56

Form or Registration No.: Schedule TO (File No. 005-16002)

Filing Party: SPX Corporation

Date Filed: April 11, 2003

Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes to designate any transactions to which the statement relates:

third-party tender offer subject to Rule

14d-1.

going-private transaction subject to Rule 13e-3.

issuer tender offer subject to Rule 13e-4.

amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer.

INTRODUCTORY STATEMENT

SPX Corporation, a Delaware corporation, (the “Company” or “SPX”), hereby amends and supplements its Tender Offer Statement on Schedule TO-I originally filed on April 11, 2003 (the “Schedule TO-I”), with respect to the offer by the Company to purchase the Liquid Yield Option™ Notes due May 9, 2021 (Zero Coupon-Senior) issued by the Company on May 9, 2001 (the “Securities”), upon the terms and subject to the conditions set forth in the Indenture (as defined below), the Company Notice, dated April 11, 2003 (the “Company Notice”), the Securities and the related offer materials filed as Exhibits (a)(1)(B) to (d) (2) to this Schedule TO-I (which Company Notice and related offer materials, as amended or supplemented from time to time, collectively constitute the “Option”). The Securities were issued pursuant to an Indenture, dated as of May 9, 2001, between the Company and The Chase Manhattan Bank, as Trustee (“Trustee”) (the “Indenture”).

Item 11. Additional Information

Item 11 of the Schedule TO-I is hereby amended and supplemented to include the following information:

- (i) On May 12, 2003, the Company issued the press release filed as Exhibit (a)(5)(B), which is incorporated herein by reference.

Item 12. Exhibits

Item 12 of the Schedule TO-I is hereby amended and supplemented to include the following exhibit:

- (a)(5)(B) Press release issued by SPX Corporation on May 12, 2003.

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
(a)(1)(A)	Company Notice to Holders of SPX Corporation Liquid Yield Option™ Notes due May 9, 2021 (Zero Coupon-Senior), dated April 11, 2003.*
(a)(1)(B)	Form of Purchase Notice.*
(a)(1)(C)	Form of Notice of Withdrawal.*
(a)(1)(D)	Form W-9.*
(a)(5)(A)	Press Release issued by SPX Corporation on April 11, 2003.*
(a)(5)(B)	Press Release issued by SPX Corporation on May 12, 2003
(b)	Not applicable.
(d)(1)	Indenture, dated as of May 9, 2001, between SPX Corporation and The Chase Manhattan Bank, incorporated by reference to Exhibit 4.1 to the Company's Registration Statement on Form S-3 (File No. 333-68648), as filed with the Securities and Exchange Commission on August 29, 2001.
(d)(2)	Indenture, dated as of February 6, 2001, between SPX Corporation and The Chase Manhattan Bank, incorporated by reference to Exhibit 4.1 to the Company's Registration Statement on Form S-3 (File No. 333-56364), as filed with the Securities and Exchange Commission on February 28, 2001.
(g)	Not applicable.
(h)	Not applicable.

* Previously filed as an exhibit to the Schedule TO-I filed on April 11, 2003.

Contact: Tina L. Betlejewski
704-752-4454
Email: investor@spx.com

**SPX ANNOUNCES RESULTS OF ITS OFFER TO PURCHASE LYONS
DUE MAY 9, 2021**

CHARLOTTE, NC – May 12, 2003 – SPX Corporation (NYSE: SPW) today announced the results of its offer to purchase Liquid Yield Option™ Notes (Zero Coupon-Senior) due May 9, 2021 (the “LYONs”). The holders’ option to surrender their LYONs for repurchase expired at 5:00 p.m., New York City time, on May 9, 2003.

SPX has been advised by the depository, The Chase Manhattan Bank, that \$387.4 million in aggregate principal amount at maturity of LYONs were validly surrendered for purchase and not withdrawn and SPX has purchased all of such LYONs. This leaves \$27.6 million in aggregate principal amount at maturity or 6.7% of the issue outstanding. The purchase price for the LYONs is \$611.63 in cash per \$1,000 in principal amount at maturity. The aggregate purchase price for all of the LYONs validly surrendered for purchase and not withdrawn is \$236.9 million. Settlement will be made with cash on hand.

SPX Corporation is a global provider of technical products and systems, industrial products and services, flow technology and service solutions. The Internet address for SPX Corporation’s home page is www.spx.com.

Certain statements in this press release are forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and are subject to the safe harbor created thereby. Please refer to the company’s public filings for discussion of certain important factors that relate to forward-looking statements contained in this press release. The words “believe,” “expect,” “anticipate,” “estimate,” “guidance,” “target” and similar expressions identify forward-looking statements. Although the company believes that the expectations reflected in its forward-looking statements are reasonable, it can give no assurance that such expectations will prove to be correct. The safe harbor for forward-looking statements, however, does not apply to forward-looking statements made in connection with a tender offer, including LYONs holders’ right to surrender LYONs for purchase.

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