SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 11-K

[X] ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934 (NO FEE REQUIRED)

For the fiscal year ended December 31, 2000

OR

[ ] TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934 (NO FEE REQUIRED)

For the transition period from _______________ to _____________

Commission file number: 1-6948

UNITED DOMINION INDUSTRIES, INC.
COMPASS PLAN FOR
HOURLY EMPLOYEES
700 Terrace Point Drive
Muskegon, Michigan 49443-3301

(Full title of the plan and the address of the plan)

SPX CORPORATION
700 Terrace Point Drive
Muskegon, Michigan 49443-3301

(Name of issuer of the securities held pursuant to the plan and the address of its principal executive office)

UNITED DOMINION INDUSTRIES, INC.
COMPASS PLAN FOR HOURLY EMPLOYEES

Financial Statements and Supplemental Schedules

December 31, 2000 and 1999

(With Independent Auditors' Report Thereon)

INDEPENDENT AUDITORS' REPORT

The Board of Directors
United Dominion Industries, Inc.:

We have audited the accompanying statements of net assets available for benefits of United Dominion Industries, Inc. Compass Plan for Hourly Employees (the Plan) as of December 31, 2000 and 1999 and the related statements of changes in net assets available for benefits for the years then ended. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2000 and 1999, and the changes in net assets available for benefits for the years then ended in conformity with accounting principles generally accepted in the United States of America.

Our audits were performed for the purpose of fonning an opinion on the basic financial statements taken as a whole. The supplemental schedules of (1) assets held for investment purposes at end of year as of December 31, 2000, (2) reportable transactions for the year ended December 31, 2000, and (3) nonexempt transactions for the year ended December 31, 2000 are presented for the purpose of additional analysis and are not a required part of the basic financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The supplemental schedules are the responsibility of the Plan's management. The supplemental schedules have been subjected to the auditing procedures applied in the audits of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

/s/ KPMG LLP

July 13, 2001

		2000	1999
Assets:			
Investments at contract value:			
Stable Capital Master Trust	$	1,698,476	802,319
Investments at fair value:			
Pooled Company Stock Master Fund		396,663	354,812
Common trust and mutual funds		7,770,591	5,627,451
Participant Loans		696,351	244,630
Total investments		10,562,081	7,029,212
Receivables:			
Employee contributions		87,254	27,492
Employer contributions		73,549	94,162
Other		2,289	--
Total receivables		163,092	121,654
Cash and cash equivalents		3,532	3,564
Net assets available for benefits	$	10,728,705	7,154,430

See accompanying notes to the financial statements.

UNITED DOMINION INDUSTRIES, INC.
COMPASS PLAN FOR HOURLY EMPLOYEES

Statements of Changes In Net Assets Available for Benefits

For the Years Ended December 31, 2000 and 1999

	2000	1999
Additions to net assets:		
Investment income:		
Interest and dividends	$ 742,579	374,410
Realized gains, net (note 5)	537,409	127,659
Unrealized (losses) gains, net (note 5)	(2,482,183)	578,539
	(1,202,195)	1,080,608
Contributions:		
Employer	152,130	160,365
Employee	992,178	989,871
	1,144,308	1,150,236
Net assets acquired from merged plans (note 1)	5,097,656	--
Total additions	5,039,769	2,230,844
Deductions from net assets:		
Distributions to participants	494,527	183,760
Net assets transferred to other plans (note 1)	970,967	--
Total deductions	1,465,494	183,760
Net increase	3,574,275	2,047,084
Net assets available for benefits:		
Beginning of year	7,154,430	5,107,346
End of year	$ 10,728,705	7,154,430

See accompanying notes to the financial statements.

UNITED DOMINION, INC.
COMPASS PLAN FOR HOURLY EMPLOYEES

Notes to the Financial Statements

December 31, 2000 and 1999

(1) PLAN DESCRIPTION

The United Dominion Industries, Inc. Compass Plan for Hourly Employees (the Plan) was established on January 1, 1996, is a defined contribution plan, and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan is offered on a voluntary basis to eligible union employees of United Dominion Industries, Inc. (the Company) except for those employees already covered by another Company sponsored defined contribution plan. Each eligible employee may become an active participant in the Plan immediately following his or her full employment with United Dominion Industries, Inc. Although the Company anticipates the Plan will continue indefinitely, it reserves the right to amend, suspend, or terminate the Plan in whole or in part at any time, providing that such an action does not retroactively reduce participant benefits earned.

The Plan is administered by the Company's Pension Committee which is appointed by the Board of Directors of the Company.

During 2000, the net assets of the Kelley Corporation 401(k) Plan ($5,058,941) were merged into the Plan. All requirements and restrictions for the Kelley participants are included within Amendment VI to the Compass Hourly Plan document. Other miscellaneous transfers into the Plan during 2000 amounted to $38,715.

During 2000, the Company sold net assets of Lee Engineering. In connection with the divestiture, the net assets of $932,530, related to Lee Engineering employees, were transferred out of the Plan to the acquiring company. Other miscellaneous transfers out of the Plan during 2000 amounted to $38,437.

Contributions to the Plan by employees are limited to 15% of an employee's annual before-tax compensation to a maximum of $10,500 and $10,000 for 2000 and 1999, respectively, indexed for inflation, and subject to certain discrimination tests prescribed by the Internal Revenue Code (the Code). In addition to these limitations, contributions by individuals who participate in both the Plan and a Company sponsored defined benefit plan are further restricted by Section 415(e) of the Code which limits the total contributions made by employees and by employers to qualified benefit plans on the employees' behalf. Participants in the Plan are at all times 100% vested in their Plan account balances and earnings related to their contributions. All matches are performance based and are at the discretion of the Company. Vesting for participants in the employer contributions and earnings occur at 25% per year, fully vesting after 4 years. Effective May 24, 2001, the participants are 100% vested in all employer contributions. Before-tax contributions and the earnings on both before and after tax contributions are not subject to income tax until such time as they are withdrawn from the Plan.

Sections 401(k) and 401(m) of the Code limits the average percentage of compensation that can be contributed by or on behalf of highly paid employees (as defined in the Code) in relation to the average percentage of compensation contributed by or on behalf of all other eligible employees. There were no refunds for the 2000 and 1999 Plan year pursuant to these sections.

Participants in the Plan are able to receive their vested employer contributions and/or their pre-tax contribution account balances in a lump sum or in installments in the event of death, disability, termination of employment, or retirement. In addition, participants are able to obtain their vested employer contributions and/or their pre-tax account balances if, subject to Company approval, they are able to demonstrate financial hardship, as defined by the Plan. A participant's application for hardship distribution of his or her vested employer contributions and/or pre-tax account balance can be made at any time; and, if approved, the Trustee will cause such a distribution to be paid within ninety days of the application.

Participants in the Plan are offered the option of investing their account balances in any of the following nine funds (collectively referred to as the Nine Funds) for the period January 1, 1999 through December 31, 2000:

a) UDI Stable Capital Fund invests in insurance contracts and stable value contracts;

b) Templeton Foreign Fund invests in common stocks;

c) AXP Stock Fund invests in common stocks (replaced by Dreyfus Founders Balanced Fund in September 1999);

d) United Dominion Company Pooled Stock Fund invests in United Dominion Industries Limited Common Stock;

e) AXP New Dimensions Fund invests in common stocks;

f) AXP Mutual Fund Balanced invests in common stocks (replaced by American Century Income and Growth Fund in September 1999);

g) AXP Selective Fund invests in investment grade corporate bonds and U.S. Government Securities;

h) Equity Index I Fund invests in the American Express Trust Equity Index Base Fund; and

i) AIM Constellation Fund invests in common stocks.

A participant in the Plan can borrow from the Plan an amount not to exceed (1) 50% of the vested balance in the participant's account if the account balance is less than $100,000 or (2) $50,000 if the account balance is equal to or greater than $100,000. A participant must have a minimum vested balance of $2,000 to be eligible for a loan. The loans are secured by the balance in the participant's account and bear interest at rates that range from 8 1/2 percent to 10 1/2 percent. Principal and interest is paid ratably through weekly payroll deductions. The term of the loan may not exceed five years unless the loan is used in the purchase of a primary residence, in which case the term may be for up to 20 years.

During 1999, the Plan discontinued contributions within the AXP Stock and Mutual Funds. These two funds were replaced by the Dreyfus Founders Balanced Fund and the American Century Income and Growth Fund, respectively. All contributions to the AXP Stock and Mutual Funds have been directed to the new funds. Existing account balances within the AXP Stock and Mutual Funds were transferred to the Dreyfus Founders Balanced and American Century Growth and Income Funds during March 2000.

Participants in the Plan are able to direct both existing account balances as well as future contributions to any one of the Nine Funds. Allocations among the Nine Funds must be in multiples of 1% and can be changed on a daily basis. The nine investment funds are valued daily.

The Company has a trust agreement with the Trustee for the United Dominion Industries Trust - Defined Contribution (the Trust); all assets of the Plan are maintained within the Trust in investment accounts for the sole benefit of the Plan, except the UDI Stable Capital Fund and the United Dominion Company Pooled Stock Fund. The assets of the UDI Stable Capital Fund and the United Dominion Company Pooled Stock Fund are each in master trusts which were established for the investments of assets of the United Dominion Industries employee benefit plans. Each participating savings plan has an undivided interest in the Master Trust. The assets of the Master Trust are held by American Express Trust Company. At December 31, 2000 and 1999, the Plan's interest in the net assets of the UDI Stable Capital Fund Master Trust was approximately 3% and 1%, respectively. At December 31, 2000 and 1999, the Plan's interest in the net assets of the United Dominion Pooled Company Stock Fund was approximately 11% and 8%, respectively. Investment income and administrative expenses related to the Master Trust are allocated to the individual plans based upon average monthly balances invested by each plan.

The following table presents the fair values of investments and investment income of the Master Trusts as of and for the years ended December 31, 2000 and 1999:

	2000	1999
UDI STABLE CAPITAL MASTER TRUST		
Investments at fair value		
Money Market	$ 1,004,929	3,335,491
Common Trust and Mutual Funds	14,878,805	14,569,225
Investments at contract value		
Guaranteed Interest Contracts	44,282,437	40,669,743
	$ 60,166,171	58,574,459
Investment income:		
Net appreciation in fair value of investments:		
Common Trust and Mutual Funds	$ 939,580	854,112
Interest	2,516,222	2,373,625
Investment income	$ 3,455,802	3,227,737

UNITED DOMINION COMPANY POOLED STOCK MASTER TRUST	2000	1999
Investments at fair value:		
Money Market	$ 73,279	125,088
United Dominion Industries Limited Common Stock	3,545,063	4,403,254
	$ 3,619,342	4,528,342

Investment income:
Net depreciation in fair value

of investments:

Common stock	(1,617,154)	(13,288)
Interest and dividends	90,453	73,648
Investment income (loss)	$ (1,526,701)	60,360

The Trustee and investment managers/companies have some discretion as to the investment and reinvestment of the assets of the Trust within the guidelines mutually agreed upon between them and the Company for that portion of the Trust's assets for which each has responsibility. The terms and conditions of appointment, authority, and retention of the investment managers/companies is the sole responsibility of the Company. All withdrawal payments are made by the Trustee.

Eligible employees participating in the Plan totaled 665 and 533 as of December 31, 2000 and 1999, respectively. The number of participants in each fund was as follows:

	DECEMBER 31, 2000	DECEMBER 31, 1999
UDI Stable Capital Fund	182	166
Templeton Foreign Fund	123	121
AXP Stock Fund	--	122
United Dominion Company Pooled Stock Fund	103	134
AXP New Dimensions Fund	337	307
AXP Mutual Fund Balanced	--	223
AXP Selective Fund	105	95
Equity Index I Fund	165	171
AIM Constellation Fund	236	154
American Century Income and Growth Fund	100	101
Dreyfus Founders Balanced Fund	214	160

The total number of participants in the Plan was less than the sum of the number of participants shown above because many were participating in more than one Fund.

Investment income, realized gains and losses, and unrealized appreciation and depreciation are allocated proportionally to participant accounts based on each account's investment in each of the respective Funds.

(2) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies are followed by the Trust. Unless otherwise noted, the Plan's accounting policies are the same as the Trust's:

(a) CASH AND CASH EQUIVALENTS

The Company considers all highly liquid debt instruments with an original maturity of three months or less to be cash equivalents.

(b) INVESTMENTS

Investments in common shares of United Dominion Industries Limited (Pooled Company Stock Fund) are valued at the last published sales price on December 31. Mutual funds and all common trust funds are valued at the net asset values quoted by the Funds' sponsors on December 31. Guaranteed investment contracts included in the Stable Capital Fund are valued at contract value, (which represents contributions made under the contract, plus interest at the contract rate, less funds used to pay plan benefits), because the contracts are fully benefit responsive. For example, participants may ordinarily direct the withdrawal or transfer of all or a portion of the investment at contract value. There are no reserves against contract value for credit risk of the contract issuer or otherwise. The interest rates range from 5.66% to 8.01%.

(c) DIVIDEND AND INTEREST INCOME

Dividend and interest income is recorded on an accrual basis. The United Dominion Pooled Company Stock Fund received $0.42 and $0.36 per share (US) cash dividend in 2000 and 1999, respectively.

(d) SECURITY TRANSACTIONS

Purchases and sales of securities are recorded on a trade date basis. An average cost basis is used to determine gains or losses on security dispositions.

(e) INCOME TAX STATUS

The Plan constitutes a qualified plan under Sections 401(a) and 401(k) of the Code, and the related Trust is exempt from federal income tax under Section 501(a) of the Code.

The Plan obtained a determination letter on April 28, 1997, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

(f) USE OF ESTIMATES

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reported period. Actual results could differ from those estimates.

(g) DISTRIBUTIONS

Distributions to participants are recorded when paid.

(h) INVESTMENT VALUATION AND INCOME RECOGNITION

Quoted market prices are used to value investments. Shares of mutual funds are valued at the net asset value of shares held by the Plan at year end. All company assets are presented at fair value or approximate fair value.

(3) ADMINISTRATIVE EXPENSES

The Company pays all administrative expenses associated with sponsorship of the Plan.

(4) SUCCESSOR TO OTHER PLANS

Since the January 1, 1996 introduction of the Plan, the Company has tried, wherever possible, to substitute it for other defined contribution plans for union employees sponsored by United Dominion Industries.

(5) NET REALIZED GAINS (LOSSES) AND UNREALIZED APPRECIATION (DEPRECIATION)

The net realized gains (losses) for the years ended December 31, 2000 and 1999 were as follows:

	UDI STABLE CAPITAL FUND		TEMPLETON FOREIGN FUND	
	2000	1999	2000	1999
Number of shares sold or transferred	49,313	16,126	21,086	4,144
Market value of shares sold or transferred	$ 670,307	208,613	216,082	42,272
Cost of shares sold or transferred	593,273	176,420	202,598	44,415
Realized gains (losses) on sale or transfer of shares	$ 77,034	32,193	13,484	(2,143)

	AXP STOCK FUND		UNITED DOMINION COMPANY POOLED STOCK FUND	
	2000	1999	2000	1999
Number of shares sold or transferred	14,610	2,641	62,546	12,455
Market value of shares sold or transferred	$ 419,123	71,548	586,102	139,471
Cost of shares sold or transferred	380,758	67,198	595,218	132,668
Realized gains (losses) on sale or transfer of shares	$ 38,365	4,350	(9,116)	6,803

	AXP NEW DIMENSIONS FUND		AXP MUTUAL FUND BALANCED	
	2000	1999	2000	1999
Number of shares sold or transferred	23,098	3,901	92,030	10,844
Market value of shares sold or transferred	$ 806,297	122,998	1,157,385	145,459
Cost of shares sold or transferred	492,021	82,065	1,253,236	150,872
Realized gains (losses) on sale or transfer of shares	$ 314,276	40,933	(95,851)	(5,413)

	AXP SELECTIVE FUND		EQUITY INDEX I FUND	
	2000	1999	2000	1999
Number of shares sold or transferred	12,921	12,362	7,149	3,998
Market value of shares sold or transferred	$ 109,517	112,263	296,416	144,322
Cost of shares sold or transferred	119,501	112,957	211,258	102,403
Realized gains (losses) on sale or transfer of shares	$ (9,984)	(694)	85,158	41,919

	AIM CONSTELLATION FUND		AMERICAN CENTURY INCOME AND GROWTH FUND		DREYFUS FOUNDERS BALANCED FUND	
	2000	1999	2000	1999	2000	1999
Number of shares sold or transferred	16,562	1,869	7,402	5	37,508	1,188
Market value of shares sold or transferred	$ 675,272	61,246	238,175	149	386,428	13,879
Cost of shares sold or transferred	518,875	51,181	242,888	151	414,069	14,231
Realized gains (losses) on sale or transfer of shares	$ 156,397	10,065	(4,713)	(2)	(27,641)	(352)

The cumulative net unrealized appreciation (depreciation) of investments as of December 31, 2000 and 1999 was as follows:

	UDI STABLE CAPITAL FUND	TEMPLETON FOREIGN FUND	AXP STOCK FUND	UNITED DOMINION COMPANY POOLED STOCK	AXP NEW DIMENSIONS FUND
Unrealized (depreciation) appreciation at					

December 31, 1998	$	50,420	(25,525)	14,391	(39,750)	255,543
Unrealized (depreciation) appreciation at December 31, 1999		61,154	38,945	23,108	(36,623)	591,902
Unrealized appreciation for the year ended December 31, 1999	$	10,734	64,470	8,717	3,127	336,359
Unrealized (depreciation) appreciation at December 31, 1999		61,154	38,945	23,108	(36,623)	591,902
Unrealized (depreciation) appreciation at December 31, 2000		46,978	(7,836)	--	(99,054)	(451,082)
Unrealized depreciation for the year ended December 31, 2000	$	(14,176)	(46,781)	(23,108)	(62,431)	(1,042,984)

		AXP MUTUAL FUND BALANCED	AXP SELECTIVE FUND	EQUITY INDEX I FUND	AIM CONSTELLATION	AMERICAN CENTURY GROWTH & INCOME FUND	DREYFUS FOUNDERS BALANCED FUND
Unrealized (depreciation) appreciation at December 31, 1998		(63,336)	1,798	86,342	22,139	--	--
Unrealized (depreciation) appreciation at December 31, 1999		(85,409)	(13,396)	146,444	152,523	6,661	(4,749)
Unrealized (depreciation) appreciation for the year ended December 31, 1999	$	(22,073)	(15,194)	60,102	130,385	6,661	(4,749)
Unrealized (depreciation) appreciation at December 31, 1999		(85,409)	(13,396)	146,444	152,524	6,661	(4,749)
Unrealized (depreciation) appreciation at December 31, 2000		--	9,034	(8,569)	(811,734)	(29,222)	(250,138)
Unrealized (depreciation) appreciation for the year ended December 31, 2000	$	85,409	22,430	(155,013)	(964,257)	(35,883)	(245,389)

(6) DEPARTMENT OF LABOR'S FORM 5500

The Department of Labor's Form 5500 requires separate disclosure of the amount of realized gains and losses, and the instructions to Form 5500 specify that the amount is to be calculated as the difference between the proceeds of assets sold during the year and the fair value of those assets at the beginning of the year. These financial statements have been prepared in accordance with generally accepted accounting principles which bases the calculation of realized gains and losses on historical cost values. For Form 5500 disclosure purposes, these amounts for the year ended December 31, 2000 and 1999 are as follows:

		UDI STABLE CAPITAL FUND	TEMPLETON FOREIGN FUND	AXP STOCK FUND	UNITED DOMINION COMPANY POOLED STOCK FUND	AXP NEW DIMENSIONS FUND	AXP MUTUAL FUND BALANCED
2000							
Realized gains (losses)	$	11,964	(14,414)	15,273	26,589	(33,225)	(10,171)
Unrealized gains (losses)		50,891	(18,263)	--	(97,740)	(695,480)	--

	$	62,855	(32,677)	15,273	(71,151)	(728,705)	(10,171)

		AXP SELECTIVE FUND	EQUITY INDEX I FUND	AIM CONSTELLATION FUND	AMERICAN CENTURY GROWTH & INCOME FUND	DREYFUS FOUNDERS BALANCED FUND
2000						
Realized gains (losses)	$	16	(4,542)	(50,262)	(12,383)	(24,892)
Unrealized gains (losses)		12,423	(65,148)	(757,618)	(28,167)	(248,088)
	$	12,439	(69,690)	(807,880)	(40,550)	(272,980)

		UDI STABLE CAPITAL FUND	TEMPLETON FOREIGN FUND	AXP STOCK FUND	UNITED DOMINION COMPANY POOLED STOCK FUND	AXP NEW DIMENSIONS FUND	AXP MUTUAL FUND BALANCED
1999							
Realized gains (losses)	$	6,147	5,907	875	19,838	9,364	3,920
Unrealized gains (losses)		36,780	56,444	12,216	(9,907)	367,645	(31,369)
	$	42,927	62,351	13,091	9,931	377,009	(27,449)

		AXP SELECTIVE FUND	EQUITY INDEX I FUND	AIM CONSTELLATION FUND	AMERICAN CENTURY GROWTH & INCOME FUND	DREYFUS FOUNDERS BALANCED FUND
1999						
Realized gains (losses)	$	(2,122)	3,590	3,881	(3)	(304)
Unrealized gains (losses)		(13,759)	98,436	136,569	6,661	(4,796)
	$	(15,881)	102,026	140,450	6,658	(5,100)

(7) RELATED PARTY TRANSACTIONS

Certain Plan investments are shares of a fund managed by American Express Trust Company. American Express Trust Company is the trustee as defined by the plan for the period January 1, 1999 through December 31, 2000, therefore, these transactions qualify as party-in-interest.

(8) NONEXEMPT TRANSACTIONS

Included in employee contributions receivable at December 31, 2000 are participant contribution withholdings of $23,039 that were not remitted to the Plan and credited to the participants' accounts until 2001. These contribution withholdings were not remitted to the Plan within fifteen business days, therefore, these transactions qualify as nonexempt. The Company identified the affected participants and has remitted or will remit to the Plan the appropriate amounts. The Company also intends to reimburse the Plan for lost earnings.

(9) INVESTMENTS

Investments that represent 5 percent or more of the Plan's net assets at December 31, 2000 and 1999 are separately identified as follows:

		2000	1999
UDI Stable Capital Fund	$	1,698,476	802,319
AXP Stock Fund		--	403,284
AXP New Dimensions Fund		2,950,280	2,173,953
AXP Mutual Fund Balanced		--	1,161,308
AETC - Collective Equity Index I Fund		618,327	662,896
AIM Constellation Fund		1,708,314	624,716
Dreyfus Founders Balanced Fund		1,331,355	55,298
Loan Fund		696,351	244,630
Other		1,558,978	900,808
	$	10,562,081	7,029,212

(10) SUBSEQUENT EVENTS

Effective May 24, 2001, SPX Corporation acquired all the shares of United Dominion Industries Limited, the ultimate parent of United Dominion Industries, Inc.

The Door division of the Company was sold in June, 2001. The tentative date for the transfer of the net assets of the division's participants is September, 2001. The total amount of the transfer is anticipated to be approximately $56,000.

UNITED DOMINION INDUSTRIES, INC.
COMPASS PLAN FOR HOURLY EMPLOYEES

Schedule of Assets Held For Investment Purposes at End of Year

December 31, 2000

IDENTITY OF ISSUE	DESCRIPTION OF INVESTMENT	COST OF ACQUISITION	CURRENT VALUE
*UDI Stable Capital Fund	120,974 Shares	$ 1,651,498	1,698,476
*Templeton Foreign Fund	43,388 Shares	456,471	448,634
*UDI Pooled Company Stock Fund	68,378 Shares	495,717	396,663
*AXP New Dimensions Fund	101,524 Shares	3,401,361	2,950,280
*AXP Selective Fund	53,390 Shares	457,588	466,628
*AETC - Collective Equity Index I Fund	16,143 Shares	626,897	618,327
*AIM Constellation Fund	59,050 Shares	2,520,050	1,708,314
*American Century Income and Growth Fund	8,186 Shares	276,275	247,053
*Dreyfus Founders Balanced Fund	144,399 Shares	1,581,493	1,331,355
Loan Fund	Participant Loans Rate: 8.5% to 10.5% Various Maturities	696,350	696,351
		$ 12,163,700	10,562,081

*Party-in-interest

SCHEDULE 2

UNITED DOMINION INDUSTRIES, INC.
COMPASS PLAN FOR HOURLY EMPLOYEES

Schedule Of Reportable Transactions

For the Year Ended December 31, 2000

IDENTITY OF ISSUE	DESCRIPTION OF ASSETS	PURCHASE PRICE	SELLING PRICE	COST OF ASSETS	NET GAIN (LOSS)
American Express Trust Company					
UDI Stable Capital Fund	62,620 units	856,787	--	--	--
	49,313 units	--	670,307	593,273	77,034
UDI Pooled Company Stock Fund	92,619 units	698,968	--	--	--
	62,546 units	--	586,102	595,218	(9,116)
AXP New Dimensions Fund	26,127 units	848,606	--	--	--
Class Y	23,098 units	--	806,297	492,021	314,276
AXP Mutual Fund Balanced	516 units	6,508	--	--	--
Class Y	92,030 units	--	1,157,385	1,253,236	(95,851)
Dreyfus Founders Balanced Fund	105,609 units	1,155,081	--	--	--
Class F	37,508 units	--	386,428	414,069	(27,641)
American Century Income and	13,307 units	448,150	--	--	--
Growth Fund	7,402 units	--	238,175	242,888	(4,713)
AETC-Collective Equity Index I	3,607 units	148,987	--	--	--
Fund	7,149 units	--	296,416	211,258	85,158
AXP Stock Fund Class Y	19 units	553	--	--	--
	14,610 units	--	419,123	380,758	38,365
AIM Constellation Fund	35,215 units	1,356,150	--	--	--
	16,562 units	--	675,272	518,875	156,397
Loan Fund	398,905 units	398,905	--	--	
	131,944 units	--	131,944	131,944	--

Note: The transactions set forth herein are those which individually or in the aggregate, by investment, involve an amount in excess of five percent ($357,722) of the fair value of the plan assets ($7,154,430) at the beginning of the plan year.

UNITED DOMINION INDUSTRIES, INC
COMPASS PLAN FOR HOURLY EMPLOYEES

Schedule of Nonexempt Transactions

Year Ended December 31, 2000

IDENTITY OF PARTY INVOLVED*	RELATIONSHIP TO THE PLAN	DESCRIPTION OF TRANSACTION	PURCHASE PRICE
Waukesha Cherry - Burrell	Employer	Participant contribution not remitted to plan within 15 day limit	$ 224
Kelly	Employer	Participant contribution not remitted to plan within 15 day limit	$ 6,326

*Subsidiaries of United Dominion Industries, Inc.

SIGNATURES

The Plan. Pursuant to the requirements of the Securities Exchange Act of 1934, the trustee of the below named plan has duly caused this annual report to be signed on its behalf by the undersigned hereunto duly authorized.

UNITED DOMINION INDUSTRIES, INC.
COMPASS PLAN FOR
HOURLY EMPLOYEES

By: United Dominion Industries, Inc.
Management Pension Committee

Date: July 17, 2001

By: /s/ Patrick J. O'Leary

Patrick J. O'Leary

By: /s/ Christopher J. Kearney

Christopher J. Kearney

EXHIBIT INDEX

Exhibit No.	Document
23	Consent of KPMG LLP

EXHIBIT 23

INDEPENDENT AUDITORS CONSENT

The Board of Directors
United Dominion Industries, Inc.:

We consent to the incorporation by reference in the registration statement (No. 333-61766) on Form S-8 of United Dominion Industries, Inc. Compass Plan for Hourly Employees (the "Plan"), of our report dated July 13, 2001, relating to the statements of net assets available for benefits of the Plan as of December 31, 2000 and 1999, and the related statements of changes in nets assets available for benefits for the years then ended, which report appears in the December 31, 2000, annual report on Form 11-K of the Plan.

/s/ KPMG LLP

Charlotte, North Carolina
July 13, 2001