SEC Form 4

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FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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1. Name and Address of Reporting Person* <u>COFFIN SARAH R</u>						2. Issuer Name and Ticker or Trading Symbol <u>SPX CORP</u> [SPW]								5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director 10% Owner					
(Last) (First) (Middle) C/O SPX CORPORATION							of Earlies 2006	t Trar	nsaction (Mo	nth/D	9ay/Year)		Officer below)	(give title		Other (s below)	pecify		
13515 BALLANTYNE CORPORATE PLACE (Street)					4.1	4. If Amendment, Date of Original Filed (Month/Day/Year)								6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person					
CHARLOTTE NC 28277				_									Form fi Person		e than One Repor		ting		
(City)	(S	tate)	(Zip)																
1 Title of	Socurity (Incl		ole I - Nor	1-Deriv			2A. Deer		cquired,	Disp	1	f, or Ber		5. Amou		6.04	vnership	7. Nature	
1. Title of Security (Instr. 3)			Date (Month/Day/Year)			Execution Date if any (Month/Day/Ye		e, Transa Code (I		Disposed 5)	l Of (D) (Instr. 3, 4 an		Securitie Beneficia Owned F Reported	s ally following I	Form (D) o	: Direct r Indirect str. 4)	of Indirect Beneficial Ownership (Instr. 4)		
					_			Code	v	Amount	(A) or (D)	Price	(Instr. 3 a	ansaction(s) str. 3 and 4)					
Common	Stock		-					•					6		780		D		
			lable II -	Deriva (e.g., p	ative puts,	cal	urities s, war	ACC rant	quired, D s, option	ispo s, c	osed of, onvertib	or Bene le secu	ficially rities)	Owned					
1. Title of Derivative Security (Instr. 3)	erivative Conversion Date Execution ecurity or Exercise (Month/Day/Year) if any		3A. Deemed Execution I if any (Month/Day	Date,	Code (Instr.				6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Securit (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	(A)	(D)	Date Exercisable		xpiration pate	Title	Amount or Number of Shares						
Director Stock Option (right to buy) ⁽¹⁾	\$22.875								08/26/1997	7 0	2/25/2007	Common Stock	3,000		3,000)	D		
Director Stock Option (right to buy) ⁽¹⁾	\$33.5938								07/02/1998	3 0	1/01/2008	Common Stock	3,000		3,000)	D		
Director Stock Option (right to buy) ⁽¹⁾	\$32.4375								07/04/1999	9 0	1/03/2009	Common Stock	3,000		3,000)	D		
Director Stock Option (right to buy) ⁽¹⁾	\$29.75								08/24/1999) 0	2/23/2009	Common Stock	1,000		1,000)	D		
Director Stock Option (right to buy) ⁽¹⁾	\$38.9063								07/03/2000) 0	1/02/2010	Common Stock	4,000		4,000)	D		
Director Stock Option (right to buy) ⁽²⁾	\$72.3438								08/08/2000) 0	4/23/2006	Common Stock	1,106		1,106		D		
Director Stock Option (right to buy) ⁽¹⁾	\$48.44								07/02/2001	LO	1/01/2011	Common Stock	4,000		4,000		D		
Director Stock Option (right to buy) ⁽¹⁾	\$69.43								07/02/2002	2 0	1/01/2012	Common Stock	4,000		4,000		D		

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)	Transaction Code (Instr. 1) 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 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	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Director Stock Option (right to buy) ⁽¹⁾	\$38.57							07/03/2003	01/02/2013	Common Stock	4,000		4,000	D	
Director Stock Option (right to buy) ⁽¹⁾	\$52							08/25/2004	02/24/2014	Common Stock	3,800		3,800	D	
Phantom Stock ⁽³⁾	(4)							01/01/2006 ⁽⁵⁾	01/01/2008	Common Stock	1,667		1,667	D	
Phantom Stock ⁽³⁾	(4)							06/23/2006 ⁽⁶⁾	06/23/2008	Common Stock	197		197	D	
Phantom Stock	(4)	02/21/2006		A		2,500		01/01/2007 ⁽⁷⁾	01/01/2009	Common Stock	2,500	(3)	2,500	D	

Explanation of Responses:

1. Option granted under the SPX Corporation 1997 Non-Employee Directors Compensation Plan.

2. Option granted under the SPX Corporation 1992 Stock Compensation Plan.

3. Phantom stock granted pursuant to the SPX Corporation 2005 Non-Employee Directors' Compensation Plan.

4. Each share of phantom stock is the economic equivalent of one share of issuer common stock.

5. The grant of phantom stock provided for potential vesting in three annual tranches, with the first measurement date on January 1, 2006. Vesting is determined by comparing the issuer's shareholder return with the performance of the S&P 500. Any vested portion will be settled in cash.

6. The grant of phantom stock provides for automatic vesting in three equal annual tranches beginning on June 23, 2006, provided that the reporting person is still a director on the relevant vesting date. Any vested portion will settle in cash.

7. The grant of phantom stock provided for potential vesting in three annual tranches, with the first measurement date on January 1, 2007. Vesting is determined by comparing the issuer's shareholder return with the performance of the S&P 500. Any vested portion will be settled in cash.

C.J. Kearney, Attorney In Fact for Sarah R. Coffin 02/23/2006

** 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.