

**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): **January 23, 2014**

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.)

**13320 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.

On January 23, 2014, SPX Corporation (the "Company") announced that it had received, pursuant to its previously announced tender offer (the "Tender Offer") and consent solicitation (the "Consent Solicitation") with respect to any and all of its outstanding 7 5/8% Notes due 2014 (the "2014 Notes"), the requisite consents to adopt proposed amendments (the "Proposed Amendments") to the indenture governing the 2014 Notes (the "2014 Indenture") that would eliminate substantially all of the restrictive covenants (other than, among other covenants, the covenant to pay interest and premium, if any, on, and principal of, the 2014 Notes when due), eliminate certain events of default, and reduce the minimum redemption notice period from 30 days to three business days. The Tender Offer will expire at 11:59 p.m., New York City time, on February 5, 2014 unless extended or earlier terminated by the Company.

As of 5:00 p.m. New York City time on January 22, 2014, holders of \$340.26 million aggregate principal amount of 2014 Notes, representing 68.05% of the outstanding 2014 Notes, had validly tendered and not withdrawn their 2014 Notes and submitted and not rescinded related consents. As a result, the requisite number of consents have been received with respect to the Consent Solicitation.

On January 23, 2014, the Company, the subsidiary guarantors and U.S. Bank National Association, as trustee, executed the Second Supplemental Indenture (the "2014 Second Supplemental Indenture") to the 2014 Indenture implementing the Proposed Amendments. A copy of the 2014 Second Supplemental Indenture is attached hereto as Exhibit 4.2 and is incorporated herein by reference.

Item 8.01. Other Events

On January 23, 2014, the Company, Flash Technology, LLC, SPX Heat Transfer LLC, SPX Flow Technology Systems, Inc. and SPX Holding Inc. (collectively, the "Additional 2014 Guarantors") and U.S. Bank National Association, as trustee, executed the First Supplemental Indenture (the "2014 First Supplemental Indenture") to the 2014 Indenture, pursuant to which the Additional 2014 Guarantors were added as subsidiary guarantors under the 2014 Indenture. A copy of the 2014 First Supplemental Indenture is attached hereto as Exhibit 4.1 and is incorporated herein by reference.

On January 23, 2014, the Company, Flash Technology, LLC and SPX Holding Inc. (collectively, the "Additional 2017 Guarantors") and U.S. Bank National Association, as trustee, executed the First Supplemental Indenture (the "2017 First Supplemental Indenture") to the Indenture dated as of August 16, 2010 (the "2017 Indenture"), pursuant to which the Additional 2017 Guarantors were added as subsidiary guarantors under the 2017 Indenture. A copy of the 2017 First Supplemental Indenture is attached hereto as Exhibit 4.3 and is incorporated herein by reference.

On January 23, 2014, the Company issued a press release announcing its receipt of the requisite consents pursuant to, and pricing of, the Tender Offer and Consent Solicitation. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

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Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit Number</u>	<u>Exhibit</u>
4.1	First Supplemental Indenture dated as of January 23, 2014, among the Company, the Additional Guarantors (as defined therein) and U.S. Bank National Association, as Trustee, to the Indenture dated as of December 13, 2007.
4.2	Second Supplemental Indenture dated as of January 23, 2014, among the Company, the Subsidiary Guarantors (as defined therein) and U.S. Bank National Association, as Trustee, to the Indenture dated as of December 13, 2007.

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4.3	First Supplemental Indenture dated as of January 23, 2014, among the Company, the Additional Guarantors (as defined therein) and U.S. Bank National Association, as Trustee, to the Indenture dated as of August 16, 2010.
99.1	Press Release dated January 23, 2014 announcing the receipt of the requisite consents pursuant to, and pricing of, the Tender Offer and Consent Solicitation.

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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: January 24, 2014

By: /s/ Jeremy W. Smeltser
Jeremy W. Smeltser
Vice President and Chief Financial Officer

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EXHIBIT INDEX

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4.2	Second Supplemental Indenture dated as of January 23, 2014, among the Company, the Subsidiary Guarantors (as defined therein) and U.S. Bank National Association, as Trustee, to the Indenture dated as of December 13, 2007.
4.3	First Supplemental Indenture dated as of January 23, 2014, among the Company, the Additional Guarantors (as defined therein) and U.S. Bank National Association, as Trustee, to the Indenture dated as of August 16, 2010.
99.1	Press Release dated January 23, 2014 announcing the receipt of the requisite consents pursuant to, and pricing of, the Tender Offer and Consent Solicitation.

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SPX CORPORATION,

as Issuer,

the Additional Guarantors named herein,

AND

U.S. BANK NATIONAL ASSOCIATION,

as Trustee

FIRST SUPPLEMENTAL INDENTURE

Dated as of January 23, 2014

to

Indenture

Dated as of December 13, 2007

7 5/8 % Senior Notes due 2014

THIS FIRST SUPPLEMENTAL INDENTURE, dated as of January 23, 2014 (the "*Supplemental Indenture*"), is between SPX Corporation, a Delaware corporation (the "*Company*"), Flash Technology, LLC, a Delaware limited liability company, SPX Heat Transfer LLC, a Delaware limited liability company, SPX Flow Technology Systems, Inc., a Delaware corporation, and SPX Holding Inc., a Connecticut corporation (collectively, the "*Additional Guarantors*") and U.S. Bank National Association, as trustee (the "*Trustee*").

WHEREAS, SPX, the subsidiary guarantors of SPX set forth in Annex A and the Trustee are parties as of the date hereof to that certain Indenture dated as of December 13, 2007 (the "*Original Indenture*"), providing for the issuance of 7 5/8 % Senior Notes due 2014 (the "*Notes*");

WHEREAS, the Company originally issued \$500,000,000 aggregate principal amount of the Notes;

WHEREAS, Section 4.13 of the Original Indenture provides that under certain circumstances the Additional Guarantors shall execute and deliver to the Trustee a supplemental indenture pursuant to which the Additional Guarantors shall unconditionally guarantee all of the Company's obligations under the Notes and the Original Indenture on the terms and conditions set forth herein (the "*Note Guarantee*");

WHEREAS, the Company desires and has requested the Trustee to join with it in entering into this Supplemental Indenture for the purpose of amending the Original Indenture in certain respects required by Section 4.13 of the Original Indenture; and

WHEREAS, (1) the Company has satisfied all conditions precedent, if any, provided under the Original Indenture to enable the Company and the Trustee to enter into this Supplemental Indenture, all as certified by an Officers' Certificate, delivered to the Trustee simultaneously with the execution and delivery of this Supplemental Indenture as contemplated by Sections 11.03 and 11.04 of the Original Indenture, and (2) the Company has delivered to the Trustee simultaneously with the execution and delivery of this Supplemental Indenture an Opinion of Counsel relating to this Supplemental Indenture as contemplated by Sections 11.03 and 11.04 of the Original Indenture.

NOW, THEREFORE, in consideration of the above premises, each party hereby agrees, for the benefit of the others and for the equal and ratable benefit of the Holders of the Notes, as follows:

ARTICLE I**GUARANTEE OF NOTES**

Section 1.1. **Agreement to Guarantee.** Each Additional Guarantor hereby agrees to provide an unconditional Guarantee on the terms set forth in the Original Indenture including but not limited to Article 10 thereof.

ARTICLE II**MISCELLANEOUS PROVISIONS**

Section 2.1. **Defined Terms.** For all purposes of this Supplemental Indenture, except as otherwise defined or unless the context otherwise requires, terms used in capitalized form in this Supplemental Indenture and defined in the Original Indenture have the meanings specified in the Original Indenture.

Section 2.2. Indenture. Except as amended hereby, the Original Indenture is in all respects ratified and confirmed and all the terms thereof shall remain in full force and effect. This Supplemental Indenture shall form a part of the Original Indenture for all purposes, and every Holder of Notes heretofore or hereafter authenticated and delivered under the Original Indenture shall be bound by the Original Indenture as amended hereby. In the case of conflict between the Original Indenture and this Supplemental Indenture, the provisions of this Supplemental Indenture shall control.

Section 2.3. Governing Law. This Supplemental Indenture will be governed by, and construed in accordance with, the laws of the state of New York.

Section 2.4. Successors. All agreements of the Company, the Additional Guarantors and the Trustee in this Supplemental Indenture, the Notes, and the Guarantee shall bind their respective successors.

Section 2.5. Duplicate Originals. All parties may sign any number of copies of this Supplemental Indenture. Each signed copy shall be an original, but all of them together shall represent the same agreement.

Section 2.6. Severability. In case any one or more of the provisions in this Supplemental Indenture or in the Notes or Guarantees shall be held invalid, illegal or unenforceable, in any respect for any reason, the validity, legality and enforceability of any such provision in every other respect and of the remaining provisions shall not in any way be affected or impaired thereby, it being intended that all of the provisions hereof shall be enforceable to the full extent permitted by law.

Section 2.7. Trustee Disclaimer. The Trustee accepts the amendment of the Original Indenture effected by this Supplemental Indenture and agrees to execute the trust created by the Original Indenture as hereby amended, but on the terms and conditions set forth in the Original Indenture, including the terms and provisions defining and limiting the liabilities and responsibilities of the Trustee, which terms and provisions shall in like manner define and limit its liabilities and responsibilities in the performance of the trust created by the Original Indenture as hereby amended, and without limiting the generality of the foregoing, the Trustee shall not be responsible in any manner whatsoever for or with respect to any of the recitals or statements contained herein, all of which recitals or statements are made solely by the Company and the Additional Guarantors, and the Trustee makes no representation with respect to any such matters. Additionally, the Trustee makes no representations as to the validity or sufficiency of this Supplemental Indenture.

Section 2.8. Effectiveness. The provisions of this Supplemental Indenture shall be effective only upon execution and delivery of this instrument by the parties hereto.

Section 2.9. Effect of Headings. The headings of the Articles and Sections of this Supplemental Indenture have been inserted for convenience of reference only, are not intended to be considered a part hereof and shall not modify or restrict any of the terms or provision hereof.

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IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture to be duly executed as of the day and year written above.

SPX CORPORATION, as the Issuer

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

FLASH TECHNOLOGY, LLC
SPX HEAT TRANSFER LLC
SPX FLOW TECHNOLOGY SYSTEMS, INC.
SPX HOLDING INC.

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

U.S. BANK NATIONAL ASSOCIATION, as Trustee

By: /s/ Katherine A. Esber
Name: Katherine A. Esber
Title: Vice President

Kayex China Holdings, Inc.
Marley Engineered Products LLC
MCT Services LLC
SPX Cooling Technologies, Inc.
SPX Transformer Solutions, Inc.
The Marley Company LLC
The Marley-Wylain Company

Additional Guarantors

Flash Technology, LLC
SPX Heat Transfer LLC
SPX Flow Technology Systems, Inc.
SPX Holding Inc.

SECOND SUPPLEMENTAL INDENTURE (this “**Supplemental Indenture**”), dated as of January 23, 2014, is entered into by and among SPX Corporation, a corporation organized under the laws of the State of Delaware (the “**Company**”), the Subsidiary Guarantors (as defined in the Indenture referred to herein) and U.S. Bank National Association (or its permitted successor) as trustee (the “**Trustee**”) under the Indenture referred to below.

W I T N E S S E T H

WHEREAS, the Company has heretofore executed and delivered to the Trustee an indenture (as amended and supplemented, the “**Indenture**”), dated as of December 13, 2007, providing for the issuance of 75/8% Senior Notes due 2014 (the “**Notes**”);

WHEREAS, the Company has offered to purchase for cash any and all of the outstanding Notes (the “**Tender Offer**”) and requested that Holders of the Notes deliver their consents (the “**Consents**”) to eliminate substantially all of the restrictive covenants and modify or eliminate certain events of default contained in the Indenture pursuant to the Offer to Purchase and Consent Solicitation Statement, dated January 8, 2014 (the “**Statement**”), and the related Letter of Transmittal and Consent;

WHEREAS, the first paragraph of Section 9.02 of the Indenture provides that the Company, the Subsidiary Guarantors and the Trustee may amend certain of the provisions of the Indenture and the Notes with the consent of the Holders of at least a majority in aggregate principal amount of the Notes then outstanding;

WHEREAS, Holders of at least a majority in aggregate principal amount of the Notes outstanding (determined as provided for by the Indenture) have duly consented in writing to the Proposed Amendments (as defined in the Statement) set forth in the Statement and this Supplemental Indenture in accordance with the first paragraph of Section 9.02 of the Indenture and (ii) all other conditions precedent provided under the Indenture to permit the Company, the Subsidiary Guarantors and the Trustee to enter into this Supplemental Indenture have been satisfied as certified by an Officers’ Certificate delivered to the Trustee on the date hereof;

WHEREAS, this Supplemental Indenture shall be effective upon its execution by the Company, the Subsidiary Guarantors and the Trustee, and the amendments effected by this Supplemental Indenture shall become operative with respect to the Notes on the Initial Settlement Date (as defined in the Statement), if the Company elects to have an Initial Settlement Date, or on the Final Settlement Date (as defined in the Statement), if the Company does not elect to have an Initial Settlement Date, in accordance with Section 3 hereof;

WHEREAS, the Company has requested the Trustee to join with it in entering into this Supplemental Indenture for the purpose of amending the Indenture in accordance with the Proposed Amendments as permitted by the first paragraph of Section 9.02 of the Indenture; and

WHEREAS, pursuant to Section 9.02 of the Indenture, the Trustee is authorized to execute and deliver this Supplemental Indenture.

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt of which is hereby acknowledged, the Company, the Subsidiary Guarantors and the Trustee mutually covenant and agree for the equal and ratable benefit of the Holders of the Notes as follows:

1. **CAPITALIZED TERMS.** Capitalized terms used herein without definition shall have the meanings assigned to them in the Indenture.

2. **AMENDMENTS.**

(a) **Amendment of Article Three.** Subject to Section 3 hereof, the Indenture is hereby amended by (A) deleting the first sentence of the first paragraph of Section 3.04 and replacing such sentence with the following: “With respect to any redemption of Notes pursuant to Section 3.01, at least three business days (or such shorter period as shall be satisfactory to the Trustee) but not more than 60 days before a Redemption Date, the Company shall mail a notice of redemption by first-class mail to each Holder whose Notes are to be redeemed.”, and (B) deleting the first sentence of the third paragraph of Section 3.04 and replacing such sentence with the following: “At the Company’s request (which request may be revoked by the Company at any time prior to the time at which the Trustee shall have given such notice to the Holders), made in writing to the Trustee at least three business days (or such shorter period as shall be satisfactory to the Trustee) before a Redemption Date, the Trustee shall give the notice of redemption in the name and at the expense of the Company.”

(b) **Amendment of Article Four.** Subject to Section 3 hereof, the Indenture is hereby amended by deleting the following Sections of Article Four of the Indenture and all references thereto: 4.03, 4.04, 4.07, 4.08, 4.09, 4.10, 4.11, 4.12, 4.13 and 4.14 in each case in its entirety, and replacing each such Section with the following: “INTENTIONALLY OMITTED.”

(c) **Amendment of Article Five.** Subject to Section 3 hereof, the Indenture is hereby amended by (A) deleting the colon and the “(i)” which precede the words “it shall be the continuing Person” in the first paragraph of Section 5.01 of the Indenture, (B) deleting the semicolon and replacing it with a period at the end of current clause (i) in the first paragraph of Section 5.01, (C) deleting clauses (ii), (iii) and (iv) of the first paragraph of Section 5.01 of the Indenture, in each case in its entirety, (D) deleting the colon and the “(i)” which precede the words “such Subsidiary Guarantor is the surviving corporation” in the second paragraph of Section 5.01 of the Indenture, (E) deleting the semicolon and the word “and” and replacing them with a period at the end of current clause (i) of the second paragraph of Section 5.01 and (F) deleting clause (ii) of the second paragraph of Section 5.01 of the Indenture in its entirety.

(d) **Amendment of Article Six.** Subject to Section 3 hereof, the Indenture is hereby amended by (A) deleting the following Sections of Article Six of the Indenture and all references thereto: 6.01(c), 6.01(d), 6.01(e), 6.01(f), 6.01(g) and 6.01(h) in each case in its entirety, and replacing each such Section with the following: “INTENTIONALLY OMITTED.”

(e) **Amendment of Article Eight.** Subject to Section 3 hereof, the Indenture is hereby amended by adding the following to Section 8.04 as the second paragraph:

“Notwithstanding anything in this Article Eight to the contrary, upon the Company’s written request, the Trustee may use amounts held in trust in connection with a satisfaction and discharge of the Indenture to pay all principal and interest due to Holders who tender their Notes to the Company for purchase before such Notes are paid in full at redemption or maturity, as the case may be, as long as the Company delivers to the Trustee an Officers’ Certificate stating that sufficient funds will remain in deposit to pay at redemption or maturity, as the case may be, all principal and interest due on Notes not tendered for purchase.”

(f) **Amendment of Notes.** Subject to Section 3 hereof, any of the terms or provisions present in the Notes that relate to any of the provisions of the Indenture as amended by this Supplemental Indenture shall also be amended, *mutatis mutandis*, so as to be consistent with the amendments made by this Supplemental Indenture.

(g) **Amendment of Definitions.** Subject to Section 3 hereof, any defined terms present in the Indenture, the Notes or the Note Guarantees but no longer used as a result of the amendments made by this Supplemental Indenture are hereby eliminated in the Indenture. The definition of any defined term used in the Indenture, the Notes or the Note Guarantees where such definition is set forth in any of the sections or subsections of the Indenture that are eliminated by this Supplemental Indenture and the term it defines is still used elsewhere in the Indenture, the Notes or the Note Guarantees after the amendments hereby become operative shall be deemed to become part of, and defined in, Section 1.01 of the Indenture. Such defined terms are to be in alphanumeric order within Section 1.01 of the Indenture.

(h) **Amendment of References.** The Indenture and the Notes are hereby amended by deleting all references in the Indenture and the Notes to those sections and subsections that are deleted as a result of the amendments made by this Supplemental Indenture.

3. **EFFECT AND OPERATION OF SUPPLEMENTAL INDENTURE.** This Supplemental Indenture shall be effective and binding immediately upon its execution by the Company, the Subsidiary Guarantors and the Trustee, and thereupon this Supplemental Indenture shall form a part of the Indenture for all purposes, and every Note and Note Guarantee heretofore or hereafter authenticated and delivered under the Indenture shall be bound hereby; provided however, notwithstanding anything in the Indenture or this Supplemental Indenture to the contrary, the amendments set forth in Section 2 of this Supplemental Indenture shall become operative only upon and simultaneously with, and shall have no force and effect prior to, the Company’s acceptance and initial payment for Notes validly tendered (and not validly withdrawn) pursuant to the Tender Offer and representing at least a majority in aggregate principal amount of the then outstanding Notes on the Initial Settlement Date, if the Company elects to have an Initial Settlement Date, or on the Final Settlement Date, if the Company does not elect to have an Initial Settlement Date. Prior to the time the Company purchases any Notes pursuant to the Tender Offer, the Company may terminate this Supplemental Indenture upon written notice to the Trustee, including in connection with any termination or withdrawal of the Tender Offer or the solicitation of Consents with respect to the Proposed Amendments or if for any other reason the Notes are not accepted for payment pursuant to the Tender Offer. If the Tender Offer is terminated or withdrawn, or the Company does not accept for purchase, and pay for, the Notes for any reason, this Supplemental Indenture shall not become operative. Except as

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modified and amended by this Supplemental Indenture, all provisions of the Indenture and the Notes shall remain in full force and effect.

4. **INDENTURE AND SUPPLEMENTAL INDENTURE CONSTRUED TOGETHER.** This Supplemental Indenture is an indenture supplemental to, and in implementation of, the Indenture, and the Indenture and this Supplemental Indenture shall henceforth be read and construed together.

5. **TRUST INDENTURE ACT CONTROLS.** If any provision of the Indenture, as amended by this Supplemental Indenture, limits, qualifies or conflicts with another provision which is required or deemed to be included in the Indenture, as amended by this Supplemental Indenture, by the Trust Indenture Act, such required or deemed provision of the Trust Indenture Act shall control.

6. **NO RECOURSE AGAINST OTHERS.** No recourse for the payment of the principal of, premium, if any, or interest on any of the Notes, or for any claim based thereon or otherwise in respect thereof, and no recourse under or upon any obligation, covenant or agreement of the Company contained in the Indenture or in any of the Notes, as amended by this Supplemental Indenture, or because of the creation of any Indebtedness represented thereby, shall be had against any incorporator or against any past, present or future partner, stockholder, other equityholder, officer, director, employee or controlling person, as such, of the Company or of any successor Person, either directly or through the Company or any successor Person, whether by virtue of any constitution, statute, rule of law, or by the enforcement of any assessment or penalty or otherwise; it being expressly understood that all such liability is expressly waived and released as a condition of, and as a consideration for, the execution of the Indenture and the issue of the Notes, in each case as amended by this Supplemental Indenture.

7. **NEW YORK LAW TO GOVERN.** THIS SUPPLEMENTAL INDENTURE SHALL BE GOVERNED BY THE LAWS OF THE STATE OF NEW YORK.

8. **SEPARABILITY.** In case any provision in this Supplemental Indenture, the Indenture as supplemented by this Supplemental Indenture, or in the Notes shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

9. **DUPLICATE ORIGINALS.** The parties may sign any number of copies of this Supplemental Indenture. Each signed copy shall be an original, but all of them together represent the same agreement.

10. **EFFECT OF HEADINGS.** The Section headings herein have been inserted for convenience of reference only, are not to be considered a part hereof and shall in no way modify or restrict any of the terms and provisions hereof.

11. **THE TRUSTEE.** The Trustee shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this Supplemental Indenture or for or in respect of the recitals contained herein, all of which recitals are made solely by the Company.

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IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture to be duly executed, all as of the date first above written.

SPX CORPORATION

By: /s/ Kevin L. Lilly
Name: Kevin L. Lilly
Title: Senior Vice President, Secretary and General Counsel

THE MARLEY-WYLAIN COMPANY

By: /s/ John Swann
Name: John Swann
Title: President

SPX TRANSFORMER SOLUTIONS, INC.
(F/K/A WAUKESHA ELECTRIC)

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

MCT SERVICES LLC

By: /s/ Gene Lowe
Name: Gene Lowe
Title: Vice President

SPX COOLING TECHNOLOGIES, INC.

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

THE MARLEY COMPANY LLC

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

KAYEX CHINA HOLDINGS, INC.

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

MARLEY ENGINEERED PRODUCTS LLC

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

SPX FLOW TECHNOLOGY USA, INC.

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

SPX HOLDING INC.

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

FLASH TECHNOLOGY, LLC

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

SPX HEAT TRANSFER LLC

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

SPX FLOW TECHNOLOGY SYSTEMS, INC.

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

U.S. BANK NATIONAL ASSOCIATION, as Trustee

By: /s/ Katherine Esber
Name: Katherine Esber
Title: Vice President

SPX CORPORATION,

as Issuer,

the Additional Guarantors named herein,

AND

U.S. BANK NATIONAL ASSOCIATION,

as Trustee

FIRST SUPPLEMENTAL INDENTURE

Dated as of January 23, 2014

to

Indenture

Dated as of August 16, 2010

6.875 % Senior Notes due 2017

THIS FIRST SUPPLEMENTAL INDENTURE, dated as of January 23, 2014 (the "*Supplemental Indenture*"), is between SPX Corporation, a Delaware corporation (the "*Company*"), Flash Technology, LLC, a Delaware limited liability company and SPX Holding Inc., a Connecticut corporation (collectively, the "*Additional Guarantors*") and U.S. Bank National Association, as trustee (the "*Trustee*").

WHEREAS, SPX, the subsidiary guarantors of SPX set forth in Annex A and the Trustee are parties as of the date hereof to that certain Indenture dated as of August 16, 2010 (the "*Original Indenture*"), providing for the issuance of 6.875 % Senior Notes due 2017 (the "*Notes*");

WHEREAS, the Company originally issued \$600,000,000 aggregate principal amount of the Notes;

WHEREAS, Section 4.13 of the Original Indenture provides that under certain circumstances the Additional Guarantors shall execute and deliver to the Trustee a supplemental indenture pursuant to which the Additional Guarantors shall unconditionally guarantee all of the Company's obligations under the Notes and the Original Indenture on the terms and conditions set forth herein (the "*Note Guarantee*");

WHEREAS, the Company desires and has requested the Trustee to join with it in entering into this Supplemental Indenture for the purpose of amending the Original Indenture in certain respects required by Section 4.13 of the Original Indenture;

WHEREAS, (1) the Company has satisfied all conditions precedent, if any, provided under the Original Indenture to enable the Company and the Trustee to enter into this Supplemental Indenture, all as certified by an Officers' Certificate, delivered to the Trustee simultaneously with the execution and delivery of this Supplemental Indenture as contemplated by Sections 11.03 and 11.04 of the Original Indenture, and (2) the Company has delivered to the Trustee simultaneously with the execution and delivery of this Supplemental Indenture an Opinion of Counsel relating to this Supplemental Indenture as contemplated by Sections 11.03 and 11.04 of the Original Indenture; and

WHEREAS, each of APV North America, Inc. and SPX Heat Transfer Inc., guarantors under the Original Indenture, has changed its name to, respectively, SPX Flow Technology Systems, Inc. and SPX Heat Transfer LLC.

NOW, THEREFORE, in consideration of the above premises, each party hereby agrees, for the benefit of the others and for the equal and ratable benefit of the Holders of the Notes, as follows:

ARTICLE I**GUARANTEE OF NOTES**

Section 1.1. Agreement to Guarantee. Each Additional Guarantor hereby agrees to provide an unconditional Guarantee on the terms set forth in the Original Indenture including but not limited to Article 10 thereof.

ARTICLE II**MISCELLANEOUS PROVISIONS**

Section 2.1. Defined Terms. For all purposes of this Supplemental Indenture, except as otherwise defined or unless the context otherwise requires, terms used in capitalized form in this Supplemental Indenture and defined in the Original Indenture have the meanings specified in the Original Indenture.

Section 2.2. Indenture. Except as amended hereby, the Original Indenture is in all respects ratified and confirmed and all the terms thereof shall remain in full force and effect. This Supplemental Indenture shall form a part of the Original Indenture for all purposes, and every Holder of Notes heretofore or hereafter authenticated and delivered under the Original Indenture shall be bound by the Original Indenture as amended hereby. In the case of conflict between the Original Indenture and this Supplemental Indenture, the provisions of this Supplemental Indenture shall control.

Section 2.3. Governing Law. This Supplemental Indenture will be governed by, and construed in accordance with, the laws of the state of New York.

Section 2.4. Successors. All agreements of the Company, the Additional Guarantors and the Trustee in this Supplemental Indenture, the Notes, and the Guarantee shall bind their respective successors.

Section 2.5. Duplicate Originals. All parties may sign any number of copies of this Supplemental Indenture. Each signed copy shall be an original, but all of them together shall represent the same agreement.

Section 2.6. Severability. In case any one or more of the provisions in this Supplemental Indenture or in the Notes or Guarantees shall be held invalid, illegal or unenforceable, in any respect for any reason, the validity, legality and enforceability of any such provision in every other respect and of the remaining provisions shall not in any way be affected or impaired thereby, it being intended that all of the provisions hereof shall be enforceable to the full extent permitted by law.

Section 2.7. Trustee Disclaimer. The Trustee accepts the amendment of the Original Indenture effected by this Supplemental Indenture and agrees to execute the trust created by the Original Indenture as hereby amended, but on the terms and conditions set forth in the Original Indenture, including the terms and provisions defining and limiting the liabilities and responsibilities of the Trustee, which terms and provisions shall in like manner define and limit its liabilities and responsibilities in the performance of the trust created by the Original Indenture as hereby amended, and without limiting the generality of the foregoing, the Trustee shall not be responsible in any manner whatsoever for or with respect to any of the recitals or statements contained herein, all of which recitals or statements are made solely by the Company and the Additional Guarantors, and the Trustee makes no representation with respect to any such matters. Additionally, the Trustee makes no representations as to the validity or sufficiency of this Supplemental Indenture.

Section 2.8. Effectiveness. The provisions of this Supplemental Indenture shall be effective only upon execution and delivery of this instrument by the parties hereto.

Section 2.9. Effect of Headings. The headings of the Articles and Sections of this Supplemental Indenture have been inserted for convenience of reference only, are not intended to be considered a part hereof and shall not modify or restrict any of the terms or provision hereof.

[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture to be duly executed as of the day and year written above.

SPX CORPORATION, as the Issuer

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

FLASH TECHNOLOGY, LLC
SPX HOLDING INC.

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

U.S. BANK NATIONAL ASSOCIATION, as Trustee

By: /s/ Katherine A. Esber
Name: Katherine A. Esber
Title: Vice President

Subsidiary Guarantors

Kayex China Holdings, Inc.
Marley Engineered Products LLC
MCT Services LLC
SPX Cooling Technologies, Inc.
SPX Transformer Solutions, Inc.
The Marley Company LLC
The Marley-Wylain Company
SPX Heat Transfer LLC
SPX Flow Technology Systems, Inc.

Additional Guarantors

Flash Technology, LLC
SPX Holding Inc.

NEWS RELEASE



**SPX Corporation Announces Receipt of Requisite Consents for and Pricing
of
Its Previously Announced Tender Offer and Consent Solicitation for its
7 5/8% Notes due 2014**

CHARLOTTE, NC — January 23, 2014 — SPX Corporation (NYSE:SPW) (the “Company”) today announced that, in connection with its previously announced offer (the “Tender Offer”) to purchase for cash any and all of its 7 5/8% Notes due 2014 (the “Notes”) and related consent solicitation (the “Consent Solicitation”), it has received the requisite consents to amend the indenture governing the Notes. The terms and conditions of the Tender Offer and the Consent Solicitation, which are referred to collectively as the “Offer,” are described in an Offer to Purchase and Consent Solicitation Statement, dated January 8, 2014 (the “Statement”) and the related Consent and Letter of Transmittal, which has been sent to the holders of the Notes.

The Consent Solicitation expired at 5:00 p.m. New York City time on January 22, 2014 (the “Consent Deadline”). At the Consent Deadline, \$340.26 million aggregate principal amount of Notes, representing 68.05% of the outstanding Notes, had been validly tendered and not withdrawn. As a result, the requisite number of consents have been received with respect to the Consent Solicitation. Accordingly, the Company and U.S. Bank National Association, the trustee under the indenture governing the Notes, entered into a supplemental indenture, which amended the indenture to, among other things, eliminate substantially all of the restrictive covenants (other than, among other covenants, the covenant to pay interest and premium, if any, on, and principal of, the Notes when due), eliminate certain events of default, and reduce the minimum redemption notice period from 30 days to three business days.

Holders of Notes validly tendered and not withdrawn at or prior to the Consent Deadline and accepted for purchase received the “Total Consideration” specified in the table below, which included the Consent Payment (as defined in the Statement), on January 23, 2014 (the “Initial Settlement Date”). Holders of Notes validly tendered and not withdrawn after the Consent Deadline but at or prior to the Expiration Time (as defined below) and accepted for purchase will be eligible to receive the “Tender Offer Consideration,” namely the Total Consideration minus the Consent Payment specified in the table below. In addition to the Total Consideration or Tender Offer Consideration, as applicable, holders of Notes accepted for purchase have received or will receive Accrued Interest (as defined in the Statement) on those Notes from the last interest payment date with respect to those Notes to, but not including, the Initial Settlement Date or the expected Final Settlement Date (as defined below), as the case may be.

CUSIP No./CINS	Title of Security	Outstanding Principal Amount	Tender Offer Consideration (1)(2)	Consent Payment(1)	Total Consideration (1)(2)
784635 AL8	7 5/8% Senior Notes due 2014	\$ 500,000,000	\$ 1,042.28	\$ 20	\$ 1,062.28

(1) Per \$1,000 principal amount of Notes.

(2) Excluding accrued and unpaid interest, which will be paid in addition to the Total Consideration or Tender Offer Consideration, as applicable.

The Tender Offer is expected to expire at 11:59 p.m., New York City time, on February 5, 2014 (such date and time, as it may be extended, the “Expiration Time”). The settlement date for Notes validly tendered after the Consent Deadline but on or before the Expiration Time is expected to be February 6, 2014 (the “Final Settlement Date”). The withdrawal deadline of 5:00 p.m., New York City time, on January 22, 2014 (the “Withdrawal Deadline”) has passed and has not been extended. Holders of Notes who validly tendered their Notes prior to the Withdrawal Deadline, and holders of Notes who validly tender their Notes after the Withdrawal Deadline but on or prior to the Expiration Time, may not withdraw their tendered Notes unless we are required to extend withdrawal rights under applicable law.

The Company currently intends, but is under no obligation, to call for redemption and satisfy and discharge, in accordance with the terms of the indenture, any and all of the Notes that are not tendered as of the Expiration Time on the Final Settlement Date.

This press release does not constitute a notice of redemption under the optional redemption provision of the indenture governing the Notes.

The Tender Offer is subject to certain conditions. If any of the conditions are not satisfied, SPX is not obligated to accept for purchase, or to pay for, any Notes validly tendered and not validly withdrawn pursuant to the Tender Offer. Full details of the terms and conditions of the Tender Offer and Consent Solicitation are included in SPX’s Offer to Purchase and Consent Solicitation, dated January 8, 2014.

Requests for documents may be directed to D.F. King & Co., Inc., the Information Agent and Tender Agent, at (212) 269-5550 (banks and brokers), (800) 290-6426 (all others) or spx@dfking.com.

J.P. Morgan Securities LLC is acting as Dealer Manager and Solicitation Agent for the Tender Offer and the Consent Solicitation. Questions regarding the Tender Offer and the Consent Solicitation may be directed to the Dealer Manager and Solicitation Agent at (212) 270-1200 (collect) or (800) 245-8812 (toll free).

About SPX

Based in Charlotte, North Carolina, SPX Corporation (NYSE: SPW) is a global Fortune 500 multi-industry manufacturing leader with approximately \$5 billion in annual revenue, operations in more than 35

countries and over 14,000 employees. The company's highly-specialized, engineered products and technologies are concentrated in flow technology and energy infrastructure. Many of SPX's innovative solutions are playing a role in helping to meet rising global demand for electricity and processed foods and beverages, particularly in emerging markets. The company's products include food processing systems for the food and beverage industry, critical flow components for oil and gas processing, power transformers for utility companies, and cooling systems for power plants. For more information, please visit www.spx.com.

No Offer or Solicitation

This announcement is not intended to and does not constitute an offer to sell or the solicitation of an offer to subscribe for or buy or an invitation to purchase or subscribe for any securities or the solicitation of any vote or approval in any jurisdiction pursuant to the proposed transaction or otherwise, nor shall there be any sale, issuance or transfer of securities in any jurisdiction in contravention of applicable law.

No dealer, salesperson or other person has been authorized to give any information or to make any representation not contained in the Offer to Purchase and Consent Solicitation and, if given or made, such information or representation may not be relied upon as having been authorized by the Company, the Information Agent and Tender Agent or the Dealer Manager and Solicitation Agent. None of the Company, the Information Agent and Tender Agent or the Dealer Manager and Solicitation Agent make any recommendation in connection with the Tender Offer or Consent Solicitation.

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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 read these results in conjunction with the company's documents filed with the Securities and Exchange Commission, including the company's annual reports on Form 10-K, and any amendments thereto, and quarterly reports on Form 10-Q. These filings identify important risk factors and other uncertainties that could cause actual results to differ from those contained in the forward-looking statements. Actual results may differ materially from these statements. The words "intends", "plan", "expect," "anticipate," "project", "will" 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. In addition, estimates of future operating results are based on the company's current complement of businesses, which is subject to change. Statements in this press release speak only as of the date of this press release, and SPX disclaims any responsibility to update or revise such statements.

Contacts:

Ryan Taylor (Investors)
704-752-4486
E-mail: investor@spx.com

Jennifer H. Epstein (Media)
704-752-7403
jennifer.epstein@spx.com
