

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): August 28, 2002

SPX CORPORATION

(Exact name of registrant as specified in its charter)

DELAWARE

1-6498

38-1016240

(State or other jurisdiction of
incorporation or organization)

(Commission File Number)

(I.R.S. Employer
Identification No.)

13515 Ballantyne Corporate Place

Charlotte, North Carolina 28277

(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code (704) 752-4400

Item 5. Other Events.

On August 28, 2002, we issued the press releases filed as Exhibits 99.1 and 99.2 hereto and incorporated herein by reference.

Item 7. Financial Statements and Exhibits.

(c) Exhibits.

99.1 Press Release issued August 28, 2002 announcing SPX Board Approval of Two-for-One Stock Split.

99.2 Press Release issued August 28, 2002 announcing SPX Board Authorization of New Share Repurchase Program.

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

By: /s/ Christopher J. Kearney

Christopher J. Kearney
Vice President, Secretary, and General
Counsel

Date: August 28, 2002

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EXHIBIT INDEX

Exhibit Number -----	Description -----
99.1	Press Release issued August 28, 2002 announcing SPX Board Approval of Two-for One Stock Split.
99.2	Press Release issued August 28, 2002 announcing SPX Board Authorization of New Share Repurchase Program.

NEWS RELEASE

[Logo of SPX Corporation]

Contact: Charles A. Bowman
704-752-4400
E-mail: investor@spx.com

SPX BOARD APPROVES TWO-FOR-ONE STOCK SPLIT

CHARLOTTE, NC - August 28, 2002 - SPX Corporation (NYSE:SPW) today announced that its Board of Directors has approved a two-for-one stock split of the company's common stock. The stock split will be effected in the form of a stock dividend and will entitle each stockholder of record at the close of business on October 1, 2002, to receive one share for every outstanding share of common stock held on the record date. The stock dividend will be distributed on October 24, 2002. SPX Corporation common stock will begin trading on a split-adjusted basis on October 25, 2002.

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.

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NEWS RELEASE

[Logo of SPX Corporation]

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E-mail: investor@spx.com

SPX AUTHORIZES NEW \$250 MILLION

SHARE REPURCHASE PROGRAM

CHARLOTTE, NC - August 28, 2002 - SPX Corporation (NYSE:SPW) today announced that its Board of Directors has authorized a new share repurchase program for up to \$250 million. The new repurchase program was initiated in conjunction with a new financing agreement led by JP Morgan Securities Inc. The new financing agreement provides the company with improved financial flexibility for acquisitions, growth investments, and share repurchases. The exact timing and amount of share repurchases will be subject to market conditions and other factors.

On February 10, 2000, the company's Board of Directors authorized an increased share repurchase program of up to \$250 million. The company repurchased \$213.1 million of its outstanding stock pursuant to that prior authorization.

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.

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