

**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 6, 2006**

**SPX CORPORATION**

(Exact name of registrant as specified in its charter)

**DELAWARE**  
(State or other jurisdiction of  
incorporation)

**1-6948**  
(Commission File Number)

**38-1016240**  
(IRS 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**

**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 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 8.01. OTHER EVENTS.**

On January 6, 2006, SPX Corporation ("SPX") issued a press release announcing that it has elected to use cash for tendered Liquid Yield Option™ Notes Due February 6, 2021 (Zero Coupon-Senior). A copy of the press release is attached as exhibit 99.1 hereto.

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**Item 9.01 Financial Statements and Exhibits.**

The following exhibit is filed herewith.

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press Release issued January 6, 2006

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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 6, 2006

By: /s/ Kevin L. Lilly

**EXHIBIT INDEX**

**Exhibit  
Number**

**Description**

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99.1 Press Release issued January 6, 2006

Contact: Jeremy W. Smeltser (Investors)  
704-752-4478  
E-mail: investor@spx.com

Tina L. Betlejewski (Media)  
704-752-4454  
E-mail: spx@spx.com

### SPX ELECTS TO USE CASH FOR TENDERED LYONS DUE FEBRUARY 6, 2021

CHARLOTTE, NC - January 6, 2006 - SPX Corporation (NYSE: SPW) today announced that holders of its Liquid Yield Option™ Notes due February 6, 2021 (Zero Coupon-Senior) (the "LYONs") have the right to surrender their LYONs for purchase as of today. Each holder of the LYONs has the right to require SPX to purchase on February 6, 2006 all or any part of such holder's LYONs at a price equal to the issue price plus the accrued original issue discount. Under the terms of the LYONs, SPX had the option to pay for the LYONs with cash, SPX common stock, or a combination of cash and stock, and has elected to pay for the LYONs solely with cash. If all outstanding LYONs are surrendered for purchase, the aggregate cash purchase price will be approximately \$660.3 million.

In order to surrender LYONs for purchase, a purchase notice must be delivered to JPMorgan Chase Bank, the trustee for the LYONs, on or before 5:00 p.m. New York City time, on February 6, 2006. Holders of LYONs complying with the transmittal procedures of the Depository Trust Company need not submit a physical purchase notice to JPMorgan Chase Bank. Holders may withdraw any LYONs previously surrendered for purchase at any time prior to 5:00 p.m., New York City time, on February 6, 2006.

SPX will file a Tender Offer Statement on Schedule TO with the Securities and Exchange Commission later today. SPX will make available to LYONs holders, through the Depository Trust Company, documents specifying the terms, conditions and procedures for surrendering and withdrawing LYONs for purchase. LYONs holders are encouraged to read these documents carefully before making any decision with respect to the surrender of LYONs, because these documents contain important information regarding the details of SPX's obligation to purchase the LYONs.

The LYONs are convertible under certain circumstances into 9.6232 shares of SPX common stock per \$1,000 principal amount at maturity of LYONs, subject to adjustment under certain circumstances. The LYONs are not currently convertible.

SPX Corporation is a leading global provider of flow technology, test and measurement solutions, thermal equipment and services and industrial products and services. For more information visit the company's web site at [www.spx.com](http://www.spx.com).

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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 refer to our 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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