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 19, 2011**

SPX CORPORATION
(Exact Name of Registrant as specified in Charter)

Delaware	**1-6948**	**38-1016240**
(State or Other Jurisdiction of Incorporation)	(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**

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:

o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 2.02. Results of Operations and Financial Condition.

On January 19, 2011, SPX Corporation (the "Company") issued the press release attached as Exhibit 99.1 hereto and incorporated herein by reference.

The press release incorporated by reference into this Item 2.02 contains disclosure regarding free cash flow from continuing operations and adjusted free cash flow from continuing operations. Free cash flow from continuing operations is defined, for purposes of this press release, as operating cash flow from continuing operations less capital expenditures from continuing operations. Adjusted free cash flow from continuing operations is defined, for purposes of this press release, as free cash flow from continuing operations less cash paid in connection with the early extinguishment of interest rate protection agreements and the Company's term loan. The Company's management believes that free cash flow from continuing operations is a useful financial measure for investors in evaluating the cash flow performance of multi-industrial companies, since it provides insight into t he cash flow available to fund such things as equity repurchases, dividends, mandatory and discretionary debt reduction and acquisitions or other strategic investments. Furthermore, the Company's management views the cash paid in connection with the early extinguishment of interest rate protection agreements and the Company's term loan as anomalous and not indicative of the Company's ongoing performance. In addition, although the use of free cash flow from continuing operations and adjusted free cash flow from continuing operations is limited by the fact that the measures can exclude certain cash items that are within management's discretion, free cash flow from continuing operations and adjusted free cash flow from continuing operations are factors used by the Company's management in internal evaluations of the overall performance of its business. Free cash flow from continuing operations and adjusted free cash flow from continuing operations are not measures of financia l performance under accounting principles generally accepted in the United States ("GAAP"), and should not be considered substitutes for cash flows from operating activities as determined in accordance with GAAP, should be used in combination with cash flows from operating activities as determined in accordance with GAAP, and may not be comparable to similarly titled measures reported by other companies.

The press release also contains disclosure regarding organic revenue growth (decline), which is defined, for purposes of this press release, as revenue growth (decline) excluding the effects of foreign currency fluctuations and acquisitions. The Company's management believes that this metric is a useful financial measure for investors in evaluating its operating performance for the periods presented because excluding the effect of currency fluctuations and acquisitions, when read in conjunction with the Company's revenues, presents a useful tool to evaluate the Company's ongoing operations and provides investors with a tool they can use to evaluate the Company's management of assets held from period to period. In addition, organic revenue growth (decline) is one of the factors the Company's management uses in internal evaluations of the overall performance o f its business. This metric, however, is not a measure of financial performance in accordance with GAAP and should not be considered a substitute for revenue growth (decline) as determined in accordance with GAAP and may not be comparable to similarly titled measures reported by other companies.

The press release also contains disclosure of adjusted diluted net income per share from continuing operations, which is defined, for purposes of this press release, as diluted net income per share from continuing operations excluding charges related to the early extinguishment of interest rate protection agreements and the Company's term loan and a reduction of certain of the Company's valuation allowances and the Company's liability for uncertain tax positions to reflect amounts determined to be effectively settled or that satisfied the more likely than not threshold resulting in the recognition of income tax benefits related to the audit of the Company's 2006 and 2007 U.S. income tax returns. The Company's management views the charges related to the early extinguishment of interest rate protection agreements and the Company's term loan as well as the positive im pact of the above tax benefit, as anomalous and not indicative of the Company's ongoing operating performance. The Company's management believes adjusted diluted net income per share from continuing operations, when read in conjunction with diluted net income per share from continuing operations, gives investors a useful tool to assess and understand the Company's overall financial performance, especially when comparing results with previous periods or forecasting performance for future periods, primarily because it excludes items of income or expense that the Company believes are not reflective of its ongoing operating performance, allowing for a better period-to-period comparison of core operations and growth of the Company. Additionally, the Company's management uses adjusted diluted net income per share from continuing operations as one measure of the Company's performance. The adjusted diluted net income per share from continuing operations measure does not pro vide investors with an accurate measure of the actual diluted net income per share from continuing operations earned by the Company and should not be considered a substitute for diluted net income per share from continuing operations as determined in accordance with GAAP and may not be comparable to similarly titled measures reported by other companies.

The information in this Item is being furnished and shall not be deemed "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that Section. The information in this Item shall not be deemed incorporated by reference into any filing under the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such filing.

Refer to the tables included in the press release for the components of the Company's free cash flow from continuing operations, adjusted free cash flow from continuing operations, organic revenue growth (decline), and adjusted diluted net income per share from continuing operations, and for the reconciliations to their respective comparable GAAP measures.

Item 9.01. Financial Statements and Exhibits.

Exhibit Number	Description
99.1	Press Release issued January 19, 2011, furnished solely pursuant to Item 2.02 of Form 8-K.

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 19, 2011

By: /s/ Patrick J. O'Leary
Patrick J. O'Leary
Executive Vice President and Chief Financial Officer

EXHIBIT INDEX

Exhibit Number	Description
99.1	Press Release issued January 19, 2011, furnished solely pursuant to Item 2.02 of Form 8-K.

Exhibit 99.1

NEWS RELEASE

SPX ANNOUNCES 2011 ANNUAL GUIDANCE

Estimates 5 to 10 Percent Revenue Growth in 2011

2011 Earnings From Continuing Operations Range of $4.20 to $4.50 Per Share

Targets EPS Increase of Approximately 24 Percent Over 2010 Adjusted EPS*

CHARLOTTE, NC — January 19, 2011 — SPX Corporation (NYSE:SPW), today announced its 2011 annual financial guidance. “We are encouraged going into 2011 and believe we are now in the early stages of recovery. For 2011 we expect organic growth in all four of our segments. We are targeting an EPS increase of approximately 24 percent over 2010* adjusted EPS,” said SPX Chairman, President and Chief Executive Officer Christopher J. Kearney.

“Key macroeconomic drivers continue to indicate growing worldwide demand for power and energy, food and beverage, and vehicle service, especially in emerging markets such as India, Africa and China. We believe that SPX will continue to play a significant role in meeting these global demands and have stepped up our investment in innovation to help meet our customers’ business needs.

“We remain focused on maintaining strong liquidity and financial flexibility. Based on better than anticipated operating cash flow, we were able to make a voluntary contribution of $100 million to our pension plans in 2010 and anticipate we will still deliver full year adjusted free cash flow** in line with our previously communicated range of $180 to $220 million,” Kearney added.

SPX stated that it expects the following results in 2011:

- Revenues are expected to be in the range of $5.2 to $5.4 billion, resulting in an increase of 5% to 10% compared to 2010. Organic revenues** are expected to increase 2% to 7% from 2010, while completed acquisitions and the impact of currency fluctuations are expected to increase reported revenues by approximately 3% from 2010.

- Earnings from continuing operations are expected to be $4.20 to $4.50 per share.

- Net cash from continuing operations is expected to be $370 to $410 million, while capital expenditures are expected to be approximately $150 million. The resulting free cash flow** range is expected to be between $220 and

$260 million. This performance represents 100% to 120% conversion of expected net income.

SPX will discuss its 2011 guidance at a meeting with investors at 1:00 p.m. Eastern Time today. The meeting will be held at the Mandarin Oriental Hotel in New York City and will be webcast. Both the webcast and a printable file of the slide presentation will be available in the Investor Relations section of the company’s website at www.spx.com. A replay of the webcast will be available until Wednesday, February 2, 2011. In addition, the company expects to release its fourth quarter and full year 2010 financial results on Thursday, February 17, 2011.

SPX Corporation (NYSE: SPW) is a Fortune 500 multi-industry manufacturing leader that provides its customers with highly-specialized, engineered solutions to solve critical business issues.

SPX products and technologies play an important role in the expansion of global infrastructure to help meet increased demand for power and energy and support many different sources of power generation, including coal and natural gas, nuclear, solar and geothermal. The company’s innovative product portfolio, containing many energy efficient products, includes cooling systems for power plants throughout the world; highly advanced food processing components and turnkey, scalable systems serving the global food and beverage industry; process equipment that assists a variety of flow processes including oil and gas exploration, distribution and refinement and power generation; handheld diagnostic tools that aid in vehicle maintenance and repair; and power transformers that allow utility companies to regulate electric voltage, transmission and distribution.

With headquarters in Charlotte, North Carolina, SPX has approximately 15,000 employees in more than 35 countries worldwide. Visit www.spx.com.

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* All variances from 2010 numbers are based on the estimates presented by SPX on November 3, 2010. The Company’s reference to these estimates in the press release is not an update, confirmation, affirmation or disavowal of the estimates. These estimates do not reflect any subsequent developments.

** Non-GAAP number. See attached financial schedules for reconciliation to most comparable GAAP number.

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 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 “believe,” “expect,” “anticipate,” “estimate,” “guidance,” “target,” “indicate” 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.

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SPX CORPORATION AND SUBSIDIARIES
NON-GAAP RECONCILIATION
(Unaudited; in millions)

FREE CASH FLOW RECONCILIATION

	Range for the twelve months ended December 31, 2010		Range for the twelve months ended December 31, 2011	
	Low-end	**High-end**	**Low-end**	**High-end**
Net cash from continuing operations	$ 246.0	$ 286.0	$ 370.0	$ 410.0
Capital expenditures — continuing operations	(90.0)	(90.0)	(150.0)	(150.0)
Free cash flow from continuing operations	$ 156.0	$ 196.0	$ 220.0	$ 260.0
Add back: Payments on early termination of swap agreements	25	25		
Adjusted free cash flow from continuing operations	$ 180	$ 220		

ORGANIC REVENUE RECONCILIATION

	Estimated for the year ended December 31, 2011			
	Net Revenue Growth	**Acquisitions**	**Foreign Currency**	**Organic Revenue Growth**
Consolidated SPX Corporation	5% to 10%	1.5%	1.5%	2% to 7%

ADJUSTED EARNINGS PER SHARE RECONCILIATION

	2010E* Guidance Range	
Diluted net income per share of common stock from continuing operations	$ 3.52	$ 3.67
Tax Matters	(0.40)	(0.40)
Loss on early extinguishment of interest rate protection agreements and term loan	0.33	0.33
Adjusted diluted net income per share of common stock from continuing operations	$ 3.45	$ 3.60