

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

| OMB APPROVAL                                 |           |
|--|-----------|
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|  |  |  |
|--|--|--|
| 1. Name and Address of Reporting Person*<br><b>OLEARY PATRICK J</b><br><br>(Last) (First) (Middle)<br><b>C/O SPX CORPORATION</b><br><b>13515 BALLANTYNE CORPORATE PLACE</b><br><br>(Street)<br><b>CHARLOTTE NC 28277</b><br><br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><b>SPX CORP [ SPW ]</b> | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br><br>Director 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) Other (specify below)<br><b>EVP &amp; CFO</b> |
|  | 3. Date of Earliest Transaction (Month/Day/Year)<br><b>10/07/2010</b>  |  |
|  |  | 6. Individual or Joint/Group Filing (Check Applicable Line)<br><br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><input type="checkbox"/> Form filed by More than One Reporting Person   |

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) |   | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) |            |                          | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|--------------------------|---|--|---|
|                                 |                                      |  | Code                           | V | Amount  | (A) or (D) | Price                    |   |  |   |
| Common Stock                    | 10/07/2010                           |  | M <sup>(5)</sup>               |   | 300   | A          | \$48.44                  | 211,724   | D  |   |
| Common Stock                    | 10/07/2010                           |  | S <sup>(5)</sup>               |   | 300   | D          | \$65                     | 211,424   | D  |   |
| Common Stock                    | 10/08/2010                           |  | M <sup>(5)</sup>               |   | 20,005  | A          | \$48.44                  | 231,429   | D  |   |
| Common Stock                    | 10/08/2010                           |  | S <sup>(5)</sup>               |   | 20,005  | D          | \$65.3713 <sup>(6)</sup> | 211,424   | D  |   |
| Common Stock                    | 10/11/2010                           |  | M <sup>(5)</sup>               |   | 12,372  | A          | \$48.44                  | 223,796   | D  |   |
| Common Stock                    | 10/11/2010                           |  | S <sup>(5)</sup>               |   | 12,372  | D          | \$65.0124 <sup>(7)</sup> | 211,424   | D  |   |
| Common Stock                    |                                      |  |                                |   |   |            |                          | 4,730   | I  | 401(k) Plan   |

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) | 4. Transaction Code (Instr. 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 |
| Employee stock option to purchase common stock <sup>(1)</sup> | \$48.44  | 10/07/2010                           |  | M <sup>(5)</sup>               |   |  | 300    | (2)  | 01/01/2011      | Common Stock  | 300  | \$0  | 32,377  | D  |       |
| Employee stock option to purchase common stock <sup>(1)</sup> | \$48.44  | 10/08/2010                           |  | M <sup>(5)</sup>               |   |  | 20,005 | (2)  | 01/01/2011      | Common Stock  | 20,005                                     | \$0  | 12,372  | D  |       |
| Employee stock option to purchase common stock <sup>(1)</sup> | \$48.44  | 10/11/2010                           |  | M <sup>(5)</sup>               |   |  | 12,372 | (2)  | 01/01/2011      | Common Stock  | 12,372                                     | \$0  | 0   | D  |       |
| Employee stock option to purchase common stock <sup>(1)</sup> | \$69.43  |                                      |  |                                |   |  |        | (3)  | 01/01/2012      | Common Stock  | 70,000                                     |  | 70,000  | 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) | 4. Transaction Code (Instr. 8) |   |     |     | 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 |  |  |   |  |
| Employee stock option to purchase common stock <sup>(1)</sup> | \$38.57  |                                      |  |                                |   |     |     | (4)  | 01/02/2013      | Common Stock  | 70,000                     |  | 70,000   | D   |  |

**Explanation of Responses:**

- Granted under the SPX Corporation 2002 Stock Compensation Plan or its predecessor plan, the 1992 Stock Compensation Plan.
- Option vested as to 23,334 shares on each of January 2, 2002 and 2004, and 23,332 shares on January 2, 2003.
- Option vested as to 23,334 shares on each of January 2, 2003 and 2005, and 23,332 shares on January 2, 2004.
- Option vested as to 23,334 shares on January 3, 2004 and 23,333 shares on January 3, 2005, and 23,333 shares on January 3, 2006.
- Effected pursuant to a Rule 10b5-1(c) sales plan relating to options expiring January 1, 2011.
- The price in column 4 is a weighted average. The prices actually received ranged from \$65.00 to \$65.70. For all transactions reported in this Form 4 utilizing a weighted average price, the reporting person undertakes to provide upon request by the SEC staff, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price within the range.
- The price in column 4 is a weighted average. The prices actually received ranged from \$65.00 to \$65.47. For all transactions reported in this Form 4 utilizing a weighted average price, the reporting person undertakes to provide upon request by the SEC staff, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price within the range.

Brian Webb, Attorney In Fact  
for Patrick J. O'Leary      10/12/2010

\*\* 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.

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