

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): April 13, 2009

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.)

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:

- 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 2.02. Results of Operations and Financial Condition.

On April 13, 2009, 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 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 and divestitures. 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 and dispositions, as well as changes in accounting classifications, 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 of 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 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.

ITEM 2.05. Costs Associated With Exit or Disposal Activities

On April 13, 2009, the Company announced that it was targeting termination and exit charges in 2009 totaling approximately \$75 million, about \$1 per share, to reduce costs in response to continued deterioration in global economic conditions and related end-market and revenue declines. The Company expects related cash spend in 2009 to total \$65 to \$85 million.

; The Company will disclose the total range of amounts expected to be incurred for each major type of cost associated with these actions at a future date.

Item 9.01. Financial Statements and Exhibits.

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press Release issued April 13, 2009, 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: April 15, 2009

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

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EXHIBIT INDEX

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press Release issued April 13, 2009, furnished solely pursuant to Item 2.02 of Form 8-K.



**SPX Announces Updated 2009 Guidance
Plans to Report Q1 2009 Earnings on April 29, 2009**

Lowers Revenue Expectations for Q1 and Full Year

**Lowers Guidance for Full Year EPS from Continuing Operations
to a Range of \$4.40 to \$4.80 from a Previous Range of \$5.40 to \$5.80**

CHARLOTTE, NC — April 13, 2009 — SPX Corporation (NYSE:SPW) today announced updated revenue and earnings expectations for 2009. For the first quarter, revenues are expected to be down approximately 14% as compared to the first quarter of 2008. Organic revenues* for the first quarter are expected to decline 7%, while the impact of currency fluctuations is expected to reduce reported revenues by an additional 7%.

First quarter earnings per share from continuing operations are expected to be towards the low end of the previous guidance range of \$0.75 to \$0.85.

For the full year, revenues are expected to decline 12% to 16% from the prior year, to a range of \$4.9 to \$5.1 billion. Full year organic revenues are expected to decline between 8% and 12% from 2008, compared to the company's previous target of flat to down 5%, while the impact of currency fluctuations is expected to reduce reported revenues by 4% to 5% at current rates. Full year earnings per share from continuing operations are expected to be in a range of \$4.40 to \$4.80, down approximately 18% from previous expectations. In response to the lowered revenue expectations, the company now plans to incur \$75 million in restructuring charges in 2009, up from the previous target of \$65 million.

Chris Kearney, Chairman, President and CEO said, "Global economic conditions continued to deteriorate in the first quarter of 2009, resulting in these lowered expectations for the year. In particular, demand in our short cycle flow technology end markets has been lower than our expectations. Additionally, sales in our tools and diagnostics business have been lower than expected due to the continued stress

being experienced by global vehicle manufacturers and their dealer service networks.

"As a result, we are targeting an additional \$10 million of restructuring actions across the company to better align our cost structure with end market demand and position SPX for long-term success. Consistent with our previous guidance, these charges are included in our earnings per share guidance. In total, we expect restructuring charges of \$75 million, or approximately \$1.00 per share, in 2009.

"We continue to maintain strong liquidity and financial flexibility, and will manage SPX appropriately through these very difficult economic times," Kearney concluded.

The company intends to report first quarter earnings on April 29, 2009, after completion of its ongoing normal quarterly review and approval process.

On Wednesday, April 29, a conference call with Chris Kearney and Patrick O'Leary, Executive Vice President and CFO, will be held at 8:30 a.m. Eastern time. Those interested in participating in the conference call should dial in five minutes prior to the start of the call. The call will be simultaneously webcast via the company's website at www.spx.com and the slide presentation will be available in the Investor Relations section of the site.

Conference call

Dial in: 877-675-4748

From outside the United States: 719-325-4898

The web cast will be available on SPX's website through Wednesday, May 13.

A replay of the call will be available by telephone through Monday, May 4.

To listen to a replay of the call

Dial in: 888-203-1112

From outside the United States: 719-457-0820

Access Code: 3043059

SPX Corporation is a Fortune 500 multi-industry manufacturing leader. The company offers highly-specialized

engineered solutions to solve critical problems for customers.

SPX is focused on providing solutions that support the expansion of global infrastructure, with particular emphasis on the growing worldwide demand for energy and power. Its innovative product portfolio, containing many energy efficient products, includes cooling systems for power plants throughout the world; custom engineered process equipment that assists a variety of flow processes including food and beverage manufacturing, oil and gas exploration, distribution and refinement and power generation; handheld diagnostic tools that aid in vehicle maintenance and repair; and power transformers that regulate voltage for electrical transmission and distribution by utility companies.

SPX is headquartered in Charlotte, North Carolina and employs more than 17,000 people worldwide in over 40 countries. Visit www.spx.com. (NYSE: SPW)

* Organic revenues are a non-GAAP measure consisting of changes in revenues less foreign currency fluctuation and any impact from acquisitions or divestitures.

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" 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.

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