

**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* <b>CARAVIELLO JAY</b>			2. Issuer Name and Ticker or Trading Symbol <b>SPX CORP [ SPW ]</b>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <b>EVP, Co-COO</b>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <b>01/03/2005</b>			6. Individual or Joint/Group Filing (Check Applicable Line)  <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person		
C/O SPX CORPORATION 13515 BALLANTYNE CORPORATE PLACE			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street) <b>CHARLOTTE NC 28277</b>								
(City) (State) (Zip)								

**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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	01/03/2005		A		35,000	A	(6)	60,000	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)		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					
Employee stock option to purchase common stock <sup>(1)</sup>	\$38.9063							(2)	01/02/2010	Common Stock	12,000	12,000	D	
Employee stock option to purchase common stock <sup>(1)</sup>	\$48.44							(3)	01/01/2011	Common Stock	16,000	16,000	D	
Employee stock option to purchase common stock <sup>(1)</sup>	\$69.43							(4)	01/01/2012	Common Stock	30,000	30,000	D	
Employee stock option to purchase common stock <sup>(1)</sup>	\$38.57							(5)	01/02/2013	Common Stock	30,000	30,000	D	

**Explanation of Responses:**

- Granted under the SPX Corporation 2002 Stock Compensation Plan or its predecessor plan, the 1992 Stock Compensation Plan.
- Vested as to 6,000 shares on each of January 2, 2002 and 2003.
- Vested as to 8,000 shares on each of January 2, 2003 and 2004.
- Vested as to 10,000 shares on each of January 2, 2003, 2004 and 2005.
- Vested as to 10,000 shares on each of January 3, 2004 and 2005 and will vest as to 10,000 shares on January 3, 2006.
- Grant of restricted stock pursuant to SPX Corporation 2002 Stock Compensation Plan.

C.J. Kearney, Attorney In Fact 01/05/2005  
for Jay Caraviello

\*\* 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.