

**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                                 |           |
|--|-----------|
| OMB Number:                                  | 3235-0287 |
| Estimated average burden hours per response: | 0.5       |

|  |  |  |
|--|--|--|
| 1. Name and Address of Reporting Person*<br><u>JOHNSON CHARLES E II</u><br><br>(Last) (First) (Middle)<br><u>C/O SPX CORPORATION</u><br><u>13515 BALLANTYNE CORPORATE PLACE</u><br><br>(Street)<br><u>CHARLOTTE NC 28277</u><br><br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><u>SPX CORP [ SPW ]</u> | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br><br><input checked="" type="checkbox"/> Director 10% Owner<br><br>Officer (give title below) Other (specify below) |
|  | 3. Date of Earliest Transaction (Month/Day/Year)<br><u>01/27/2006</u>  |  |
|  | 4. If Amendment, Date of Original Filed (Month/Day/Year)               |  |

**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                    | 01/27/2006 <sup>(7)</sup>            |  | M                              |   | 833   | A          | (4)     | 43,205  | D  |   |
| Common Stock                    | 01/27/2006 <sup>(7)</sup>            |  | D                              |   | 833   | D          | \$45.77 | 42,372  | D  |   |
| Common Stock                    |                                      |  |                                |   |   |            |         | 38,760  | I  | Owned by spouse                                       |

**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 |   |  |  |   |  |
| Director Stock Option (right to buy) <sup>(1)</sup> | \$57.9688  |                                      |  |                                |   |  |     | 03/20/2000   | 01/01/2008      | Common Stock  | 2,346                                      | 2,346  | D   |  |
| Director Stock Option (right to buy) <sup>(2)</sup> | \$57.9688  |                                      |  |                                |   |  |     | 03/20/2000   | 04/23/2006      | Common Stock  | 948  | 948  | D   |  |
| Director Stock Option (right to buy) <sup>(1)</sup> | \$57.9688  |                                      |  |                                |   |  |     | 03/20/2000   | 04/25/2007      | Common Stock  | 1,844                                      | 1,844  | D   |  |
| Director Stock Option (right to buy) <sup>(1)</sup> | \$57.9688  |                                      |  |                                |   |  |     | 03/20/2000   | 01/03/2009      | Common Stock  | 2,232                                      | 2,232  | D   |  |
| Director Stock Option (right to buy) <sup>(1)</sup> | \$57.9688  |                                      |  |                                |   |  |     | 03/20/2000   | 04/23/2009      | Common Stock  | 716  | 716  | D   |  |
| Director Stock Option (right to buy) <sup>(1)</sup> | \$56.25  |                                      |  |                                |   |  |     | 11/13/2000   | 01/02/2010      | Common Stock  | 3,280                                      | 3,280  | 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 |   |  |  |   |  |
| Director Stock Option (right to buy) <sup>(1)</sup> | \$48.44  |                                      |  |                                |   |  |     | 07/02/2001   | 01/01/2011      | Common Stock  | 4,000                                      | 4,000  | D   |  |
| Director Stock Option (right to buy) <sup>(1)</sup> | \$69.43  |                                      |  |                                |   |  |     | 07/02/2002   | 01/01/2012      | Common Stock  | 4,000                                      | 4,000  | D   |  |
| Director Stock Option (right to buy) <sup>(1)</sup> | \$38.57  |                                      |  |                                |   |  |     | 07/03/2003   | 01/02/2013      | Common Stock  | 4,000                                      | 4,000  | D   |  |
| Director Stock Option (right to buy) <sup>(1)</sup> | \$52   |                                      |  |                                |   |  |     | 08/25/2004   | 02/24/2014      | Common Stock  | 3,800                                      | 3,800  | D   |  |
| Phantom Stock <sup>(3)</sup>                        | (4)  | 01/27/2006 <sup>(7)</sup>            |  | M                              |   | 833  |     | 01/01/2006 <sup>(5)</sup>                                | 01/01/2008      | Common Stock  | 2,500                                      | (4) 1,667  | D   |  |
| Phantom Stock <sup>(3)</sup>                        | (4)  |                                      |  |                                |   |  |     | 06/23/2006 <sup>(6)</sup>                                | 06/23/2008      | Common Stock  | 197  | 197  | D   |  |

**Explanation of Responses:**

- Options granted under the SPX Corporation 1997 Non-Employee Directors Compensation Plan.
- Options granted under the SPX Corporation 1992 Stock Compensation Plan.
- Phantom stock granted pursuant to the SPX Corporation 2005 Non-Employee Directors' Compensation Plan.
- Each share of phantom stock is the economic equivalent of one share of issuer common stock.
- The grant of phantom stock provided for potential vesting in three annual tranches, with the first measurement date on January 1, 2006. Vesting is determined by comparing the issuer's shareholder return with the performance of the S&P 500. Any vested portion will be settled in cash.
- The grant of phantom stock provides for automatic vesting in three equal annual tranches beginning on June 23, 2006, provided that the reporting person is still a director on the relevant vesting date. Any vested portion will settle in cash.
- Settlement of vested phantom stock grant. The settlement occurred in cash on the transaction date, which was as soon as administratively practicable following the determination that the vesting condition had been met. The settlement amount equaled the closing price of issuer stock on the last trading day preceding the measurement date. The settlement is deemed for reporting purposes to be the simultaneous acquisition and disposition back to the issuer for cash of the vested shares of phantom stock.

C.J. Kearney, Attorney In Fact      01/31/2006  
for Charles E. Johnson II

\*\* 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.**