SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 8-K/A

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): May 24, 2001

SPX CORPORATION

(Exact Name of Registrant as Specified in its Charter)

Delaware	1-6948	38-1016240
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

700 Terrace Point Drive
Muskegon, Michigan 49443-3301

(Address of Principal Executive Offices)
(Zip Code)

(231) 724-5000

(Registrant's Telephone Number, Including Area Code)

Not Applicable

(Former name or address, if changed from last report)

This report contains 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. These forward looking statements, which reflect management's current views with respect to future events and financial performance, are subject to certain risks and uncertainties, including but not limited to those matters discussed below. Due to such uncertainties and risks, readers are cautioned not to place undue reliance on such forward looking statements, which speak only as of the date hereof. Reference is made to the company's 2000 Annual Report on Form 10-K, as amended by Form 10-K/A, for additional cautionary statements and discussion of certain important factors as they relate to forward looking statements. In addition, management's estimates of future operating results are based on the current complement of businesses, which is constantly subject to change as management implements its fix, sell or grow strategy.

ITEM 2: ACQUISITION OR DISPOSITION OF ASSETS (AMOUNTS IN MILLIONS)

On May 24, 2001, we completed the acquisition of United Dominion Industries Limited ("UDI") in an all stock transaction valued at $1,066.9. Shareholders of UDI received approximately 9.385 shares of SPX's common stock (3.889 from treasury) as consideration for their shares of common stock of UDI. SPX also assumed or refinanced $884.1 of UDI debt bringing the total transaction to $1,951.0.

UDI's assets include plants, equipment and other physical property. The business that UDI conducts is the manufacture of proprietary engineered products for sale primarily to industrial and commercial markets worldwide.

As part of the integration of UDI, we plan to focus on three key areas: (1) manufacturing process and supply chain rationalization, including plant closings, (2) elimination of redundant administrative overhead and support activities, and (3) restructuring and repositioning sales and marketing organizations to eliminate redundancies in these activities. Anticipated savings from these cost reduction and integration actions should exceed $100.0 on an annualized basis. Certain aspects of the integration plan will be refined as additional studies are completed, including the evaluations of capacity of existing and acquired facilities to accommodate new manufacturing and administrative processes and the appropriate positioning of the sales/marketing and research development organizations to serve customer needs.

ITEM 7: FINANCIAL STATEMENTS, PRO FORMA FINANCIAL INFORMATION AND EXHIBITS

(a) Financial statements of business acquired:

UDI's audited consolidated financial statements as at December 31, 2000 and 1999 and the related consolidated statements of income, cash flow and changes in shareholders' equity for each of the years in the three-year period ended December 31, 2000, together with the report of KPMG LLP, independent auditors, on such financial statements are incorporated by reference from SPX's Current Report on Form 8-K filed on April 13, 2001.

(b) Pro Forma Financial Information

The unaudited pro forma combined condensed statement of income and other financial data of SPX are attached hereto as Exhibit 99.2 and are incorporated herein by reference.

(c) Exhibits

The following Exhibits are included herein:

Exhibit 23.1	Consent of Arthur Andersen LLP
Exhibit 23.2	Consent of KPMG LLP
Exhibit 99.1	The press release of SPX Corporation dated May 24, 2001 announcing the acquisition of UDI.
Exhibit 99.2	Unaudited pro forma combined condensed statement of income and other financial data of SPX.

SIGNATURES

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.

Date: August 6, 2001

SPX CORPORATION

By: /s/ Christopher J. Kearney

Christopher J. Kearney
Vice President, Secretary
and General Counsel

Exhibit 23.1

CONSENT OF INDEPENDENT PUBLIC ACCOUNTANTS

As Independent public accountants, we hereby consent to the incorporation by reference in this Form 8-K of our report dated February 9, 2001, on the Company's consolidated financial statements as of December 31, 2000 and 1999 and for each of the three years in the period ending on December 31, 2000 included in the Company's Form 10-K/A for the year ended December 31, 2000 into the Company's previously filed registration statements on Form S-3 (File No. 333-56364) and on Form S-8 (File Nos. 33-24043, 333-29843, 333-29851, 333-29857, 333-29855, 333-38443, 333-70245, 333-82645 and 333-82647).

/s/ Arthur Andersen LLP

Chicago, Illinois
August 3, 2001

Exhibit 23.2

CONSENT OF INDEPENDENT AUDITORS

The Board of Directors
SPX Corporation

We consent to the incorporation by reference in the Registration Statements on Form S-8 (Nos. 33-24043, 333-29843, 333-29851, 333-29857, 333-29855, 333-38443, 333-70245, 333-82645, and 333-82647) and Form S-3 (No. 333-56364) of SPX Corporation of our report dated January 25, 2001, except as to note 14 which is as of March 11, 2001, with respect to the consolidated statements of financial position of United Dominion Industries Limited as at December 31, 2000 and 1999 and the related consolidated statements of income, cash flows and changes in shareholders' equity for each of the years in the three-year period ended December 31, 2000, which report appears in the December 31, 2000 annual report on Form 40-F of United Dominion Industries Limited, which report is incorporated by reference in this Current Report on Form 8-K/A filed by SPX Corporation.

/s/ KPMG LLP
Chartered Accountants

Toronto, Canada
August 6, 2001

Exhibit 99.1

SPX COMPLETES ACQUISITION OF UNITED DOMINION INDUSTRIES

MUSKEGON, Mich., May 24 -- SPX Corporation (NYSE: SPW) today announced that it has completed the previously announced acquisition of United Dominion Industries Limited (NYSE: UDI; TSE).

John B. Blystone, Chairman, President and Chief Executive Officer of SPX Corporation said, "We are very excited about combining SPX and United Dominion Industries. The addition of these businesses broadens and strengthens SPX's portfolio of industrial and technical businesses and provides us with enhanced value-creation opportunities. We will apply our proven Value Improvement Process(R) to these new businesses to achieve operating efficiencies, enhance productivity, extend EVA-based compensation and improve customer quality and service. We're confident that we can achieve superior growth and profitability for the combined company and create value for our shareholders."

SPX Corporation is a global provider of technical products and systems, industrial products and services, flow technology and service solutions. The Internet address for SPX Corporation's home page is www.spx.com.

Exhibit 99.2

PRO FORMA COMBINED CONDENSED STATEMENT OF INCOME AND DATA OF SPX
(unaudited)
(in millions, except per share data)

On May 24, 2001, we completed the acquisition of United Dominion Industries Limited ("UDI") in an all-stock transaction valued at $1,066.9. A total of 9.385 shares were issued (3.889 from treasury) to complete the transaction. SPX also assumed or refinanced $884.1 of UDI debt bringing the total transaction value to $1,951.0.

The following present pro forma combined condensed statement of income and financial data of SPX after giving effect to the acquisition. The information is presented as if the acquisition had occurred on January 1, 2000 for the statement of income and related data. The pro forma statement of income and data assume that the acquisition is effected by the exchange of 0.2353 of a share of SPX common stock for each UDI common share outstanding and assumes that existing UDI stock options will be exchanged for options of SPX. Additionally, the pro forma combined condensed statement of income and financial data assume that existing UDI indebtedness was refinanced or assumed by SPX on January 1, 2000 (the "Refinancing").

The acquisition was accounted for by the purchase method of accounting and, accordingly, the statements of consolidated income include the results of UDI beginning May 25, 2001. The assets acquired and liabilities assumed were recorded at preliminary estimates of fair values as determined by management and preliminary independent appraisals based on information currently available and on current assumptions as to future operations. We intend to complete our review and determination of the fair values of the assets acquired and liabilities assumed before May 2002. Such review includes finalizing any strategic reviews of the UDI businesses and our plans to integrate the operations of UDI, evaluating the contingent and actual liabilities assumed, and obtaining final appraisals of the tangible and intangible assets acquired. As such, the allocation of the purchase price is subject to revision, and such revision could be material. For financial statement purposes the excess of cost over net assets acquired is amortized by the straight-line method over 40 years.

A summary of the assets acquired and liabilities assumed in the acquisition follows:

Estimated fair values	
Assets acquired	$ 1,841.0
Liabilities assurred	(1,876.3)
Excess of cost over net assets acquired	1,102.2
Purchase price	$ 1,066.9
Less cash acquired	(78.4)
Net purchase price	$ 988.5

Of the total assets acquired, $256.7 is allocated to identifiable intangible assets, including trademarks and patents, based on a preliminary assessment of fair value. In addition, the preliminary allocation of purchase price resulted in adjustments to reduce working capital by $132.4 primarily due to the restructuring initiatives described below and our intended use of acquired assets; increase property, plant and equipment by $83.0 based on the preliminary estimates of fair value; and increase other long-term liabilities by $250.7 primarily to record deferred taxes on fair market value adjustments increasing recorded long-lived assets other than goodwill and record our intended settlement of acquired liabilities.

As a result of the acquisition of UDI, we have incurred to date integration expenses for the incremental costs to exit and consolidate activities at UDI locations, to involuntarily terminate UDI employees, and for other costs to integrate operating locations and other activities of UDI with SPX. Generally accepted accounting principles require that these acquisition integration expenses, which are not associated with the generation of future revenues and have no future economic benefit, be reflected as assumed liabilities in the allocation of the purchase price to the net assets acquired. On the other hand, these same principles require that acquisition integration expenses associated with integrating SPX operations into UDI locations must be recorded as expense. Accordingly, these expenses are not included in the allocation of purchase price of UDI. The components of the acquisition integration liabilities included in the preliminary purchase price allocation for UDI include $46.4 related to workforce reductions, $9.1 for noncancelable lease obligations and $20.6 other cash costs which primarily represent facility holding costs, supplier cancellation fees, and the relocation of UDI personnel associated with plant closings and product rationalization. We expect that the termination of employees and consolidation of facilities will be substantially complete within one year of the date of acquisition.

The acquisition integration liabilities are based on our current integration plan which focuses on three key areas of integration: (1) manufacturing process and supply chain rationalization, including plant closings, (2) elimination of redundant administrative overhead and support activities, and (3) restructuring and repositioning sales and marketing organizations to eliminate redundancies in these activities. We expect that additional charges associated with these actions will be incurred in the third and fourth quarters of 2001. Anticipated savings from these cost reduction and integration actions should exceed $100.0 on an annualized basis. The pro forma combined statement of income and financial data do not give effect to these or any cost savings that are expected to result from the combination of the companies.

The pro forma combined condensed statement of income and data are intended for information purposes only, and do not purport to represent what SPX's results of continuing operations or financial position would actually have been had the acquisition in fact occurred on January 1, 2000, or project the results for any future date or period.

In the pro forma combined condensed statement of income and data, SPX's historical information for the year ended December 31, 2000 was derived from SPX's Annual Report on Form 10-K/A for the year ended December 31, 2000 as filed with the U.S. Securities and Exchange Commission. UDI's historical information for the year ended December 31, 2000 was derived from UDI's Form 40-F as filed with the U.S. Securities and Exchange Commission for the year ended December 31, 2000.

In the pro forma combined condensed statement of income and data, SPX's historical information for the six months ended June 30, 2001 was derived from SPX's Quarterly Report on Form 10-Q for the six months ended June 30, 2001 as filed with the U.S. Securities and Exchange Commission. UDI's historical information was derived by financial information prepared by UDI management for the five month period ending May 24, 2001 which include the adjustments (consisting only of normal and recurring items) necessary for the fair presentation in conformity with generally accepted accounting principles and consistently applied with the year end presentation. SPX's statement of income and financial data include the results of UDI beginning May 25, 2001.

PRO FORMA COMBINED CONDENSED STATEMENT OF INCOME AND
OTHER FINANCIAL DATA OF SPX
FOR THE SIX MONTHS ENDED JUNE 30, 2001
(unaudited)
(in millions of US dollars, except per share data)

	SPX Historical	UDI Historical (Canadian GAAP)	Adjust UDI to U.S. GAAP(a)	UDI Historical (U.S. GAAP)	Pro Forma Adjustments	Pro Forma
STATEMENT OF INCOME DATA:						
Revenues	$ 1,590.5	$ 894.4	$ -	$ 894.4	$ -	$ 2,484.9
Cost of sales	1,086.7	651.7	-	651.7	1.8 (b)	1,740.2
Selling, general and administrative expenses	300.3	205.8	(0.1)	205.7	0.3 (b)	506.3
Goodwill/intangible amortization	25.6	11.1	-	11.1	3.8 (b) 2.5 (b)	43.0
Restructuring and other charges	43.9	-	-	-	-	43.9
Operating income	$ 134.0	$ 25.8	$ 0.1	$ 25.9	$ (8.4)	$ 151.5
Interest expense - net	(55.0)	(20.8)	-	(20.8)	(1.8)(c)	(77.6)
Other income (expense)	(8.7)	0.3	-	0.3	-	(8.4)
Equity in earnings of affiliates	18.4	-	-	-	-	18.4
Income before income taxes	$ 88.7	$ 5.3	$ 0.1	$ 5.4	$ (10.2)	$ 83.9
Income tax (expense) benefit	(39.9)	(2.0)	-	(2.0)	1.0	(40.9)(d)
Income before extraordinary item	$ 48.8	$ 3.3	$ 0.1	$ 3.4	(9.2)	$ 43.0
Basic earnings per common share:						
Income before extraordinary item	$ 1.47					$ 1.08
Diluted earnings per common share:						
Income before extraordinary item	$ 1.44					$ 1.06
Weighted average number of common shares outstanding:						
Basic	33.106				6.704	39.810
Diluted	33.944				6.770	40.714
OTHER FINANCIAL DATA:						
Capital expenditures	$ 70.2	$ 38.0	$ -	$ 38.0	$ -	$ 108.2
Depreciation and amortization	65.8	34.1	-	34.1	8.1	108.0

Note: The accompanying notes are an integral part of the pro forma combined condensed statement of income and other financial data.

PRO FORMA COMBINED CONDENSED STATEMENT OF INCOME AND
OTHER FINANCIAL DATA OF SPX
FOR THE YEAR ENDED DECEMBER 31, 2000
(unaudited)
(in millions of US dollars, except per share data)

	SPX Historical	UDI Historical (Canadian GAAP)	Adjust UDI to U.S. GAAP(a)	UDI Historical (U.S. GAAP)	Pro Forma Adjustments	Pro Forma
STATEMENT OF INCOME DATA:						
Revenues	$ 2,678.9	$ 2,366.2	$ -	$ 2,366.2	$ -	$ 5,045.1
Cost of sales	1,776.7	1,648.6	-	1,648.6	4.2 (b)	3,429.5
Selling, general and administrative expenses	495.2	492.4	(0.4)	492.0	0.6 (b) (4.3)(e)	983.5
Goodwill/intangible amortization	40.0	27.7	-	27.7	9.1 (b) 5.9 (b)	82.7
Restructuring and other charges	90.9	43.8	-	43.8	-	134.7
Operating income	$ 276.1	$ 153.7	$ 0.4	$ 154.1	$ (15.5)	$ 414.7
Interest expense - net	(95.0)	(50.0)	-	(50.0)	(26.1)(c)	(171.1)
Other income (expense)	22.2	(9.9)	-	(9.9)	-	12.3
Gain on issuance of Inrange stock	98.0	-	-	-	-	98.0
Equity in earnings of EGS	34.3	-	-	-	-	34.3
Income before income taxes	$ 335.6	$ 93.8	$ 0.4	$ 94.2	$ (41.6)	$ 388.2
Income tax (expense) benefit	(137.3)	(37.3)	2.4	(34.9)	(2.5)	(174.7)(d)
Income before extraordinary item	$ 198.3	$ 56.5	$ 2.8	$ 59.3	$ (44.1)	$ 213.5
Basic earnings per common share:						
Income before extraordinary item	$ 6.44					$ 5.31
Diluted earnings per common share:						
Income before extraordinary item	$ 6.25					$ 5.18
Weighted average number of common shares outstanding:						
Basic	30.796				9.385	40.181
Diluted	31.751				9.478	41.229
OTHER FINANCIAL DATA:						
Capital expenditures	$ 123.3	$ 53.8	$ -	$ 53.8	$ -	$ 177.1
Depreciation and amortization	110.9	81.9	-	81.9	19.2	212.0

Note: The accompanying notes are an integral part of the pro forma combined condensed statement of income and other financial data.

NOTES TO PRO FORMA COMBINED CONDENSED
STATEMENT OF INCOME AND OTHER FINANCIAL DATA OF SPX
(unaudited)
(in millions, except per share data)

(a) Reflects necessary adjustments to convert UDI's Canadian GAAP-based financial statements to U.S. GAAP (see note 13 to UDI's Consolidated Financial Statements).

(b) These pro forma adjustments reflect the impact of the preliminary allocation of the excess purchase price to the assets and liabilities of UDI. The following table reflects the pro forma impact of the purchase accounting adjustments on the pro forma combined condensed financial statements and data:

	Cost of of sales	Selling, general & admin.	Intangible amortization	Goodwill amortization
Additional depreciation	$ 4.2	$ -	$ -	$ -
Pension and other benefits expense adjustment	-	0.6	-	-
Incremental intangible amortization	-	-	9.1	-
Incremental goodwill amortization	-	-	-	5.9
Pro forma adjustment year ended December 31, 2000	$ 4.2	$ 0.6	$ 9.1	$ 5.9
Pro forma adjustment six ended June 30, 2001	$ 1.8	$ 0.3	$ 3.8	$ 2.5

The pro forma assumes the following average lives for each of the purchase accounting adjustments; fixed assets from 3 to 18 years, intangible assets over 7 to 40 years, and goodwill as 40 years.

(c) This pro forma adjustment reflects the amount necessary to estimate consolidated interest expense, net, as if the Refinancing and the elimination of UDI's agreement to sell accounts receivable had occurred as of January 1, 2000 and 2001.

(d) The pro forma consolidated effective income tax rate is estimated to be 45%. The pro forma consolidated effective income tax rate is higher than either of the combined companies due to the impact of estimated non-deductible goodwill amortization and increases in foreign income tax rates due to the acquisition. The effective income tax rate for the first six months of 2001 was 48.8% compared to the estimated effective tax rate due to lower marginal tax rates on special charges taken during the period.

(e) This pro forma adjustment reflects the elimination in the Refinancing of UDI's sale of certain qualifying accounts receivable to a financial institution.