

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

1. Name and Address of Reporting Person* <b>BLYSTONE JOHN B</b>  (Last) (First) (Middle) <b>C/O SPX CORPORATION</b> <b>13515 BALLANTYNE CORPORATE PLACE</b>  (Street) <b>CHARLOTTE NC 28277</b>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <b>SPX CORP [ SPW ]</b>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <b>Chairman, President &amp; CEO</b>
	3. Date of Earliest Transaction (Month/Day/Year) <b>01/28/2004</b>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <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	01/28/2004		M <sup>(11)</sup>		70,000	A	\$22.875	1,104,562 <sup>(1)</sup>	D	
Common Stock	01/28/2004		S <sup>(11)</sup>		500	D	\$59.68	1,104,062 <sup>(1)</sup>	D	
Common Stock	01/28/2004		S <sup>(11)</sup>		200	D	\$59.73	1,103,862 <sup>(1)</sup>	D	
Common Stock	01/28/2004		S <sup>(11)</sup>		2,000	D	\$59.75	1,101,862 <sup>(1)</sup>	D	
Common Stock	01/28/2004		S <sup>(11)</sup>		400	D	\$59.79	1,101,462 <sup>(1)</sup>	D	
Common Stock	01/28/2004		S <sup>(11)</sup>		100	D	\$59.81	1,101,362 <sup>(1)</sup>	D	
Common Stock	01/28/2004		S <sup>(11)</sup>		400	D	\$59.82	1,100,962 <sup>(1)</sup>	D	
Common Stock	01/28/2004		S <sup>(11)</sup>		400	D	\$59.83	1,100,562 <sup>(1)</sup>	D	
Common Stock	01/28/2004		S <sup>(11)</sup>		900	D	\$59.84	1,099,662 <sup>(1)</sup>	D	
Common Stock	01/28/2004		S <sup>(11)</sup>		14,200	D	\$59.85	1,085,462 <sup>(1)</sup>	D	
Common Stock	01/28/2004		S <sup>(11)</sup>		600	D	\$59.87	1,084,862 <sup>(1)</sup>	D	
Common Stock	01/28/2004		S <sup>(11)</sup>		400	D	\$59.88	1,084,462 <sup>(1)</sup>	D	
Common Stock	01/28/2004		S <sup>(11)</sup>		1,600	D	\$59.89	1,082,862 <sup>(1)</sup>	D	
Common Stock	01/28/2004		S <sup>(11)</sup>		11,500	D	\$59.9	1,071,362 <sup>(1)</sup>	D	
Common Stock	01/28/2004		S <sup>(11)</sup>		2,600	D	\$59.91	1,068,762 <sup>(1)</sup>	D	
Common Stock	01/28/2004		S <sup>(11)</sup>		3,200	D	\$59.92	1,065,562 <sup>(1)</sup>	D	
Common Stock	01/28/2004		S <sup>(11)</sup>		8,500	D	\$59.93	1,057,062 <sup>(1)</sup>	D	
Common Stock	01/28/2004		S <sup>(11)</sup>		6,800	D	\$59.94	1,050,262 <sup>(1)</sup>	D	
Common Stock	01/28/2004		S <sup>(11)</sup>		2,500	D	\$59.95	1,047,762 <sup>(1)</sup>	D	
Common Stock	01/28/2004		S <sup>(11)</sup>		800	D	\$59.96	1,046,962 <sup>(1)</sup>	D	
Common Stock	01/28/2004		S <sup>(11)</sup>		100	D	\$59.97	1,046,862 <sup>(1)</sup>	D	
Common Stock	01/28/2004		S <sup>(11)</sup>		600	D	\$59.98	1,046,262 <sup>(1)</sup>	D	
Common Stock	01/28/2004		S <sup>(11)</sup>		3,100	D	\$60	1,043,162 <sup>(1)</sup>	D	
Common Stock	01/28/2004		S <sup>(11)</sup>		100	D	\$60.02	1,043,062 <sup>(1)</sup>	D	
Common Stock	01/28/2004		S <sup>(11)</sup>		3,700	D	\$60.05	1,039,362 <sup>(1)</sup>	D	
Common Stock	01/28/2004		S <sup>(11)</sup>		100	D	\$60.06	1,039,262 <sup>(1)</sup>	D	
Common Stock	01/28/2004		S <sup>(11)</sup>		1,100	D	\$60.07	1,038,162 <sup>(1)</sup>	D	
Common Stock	01/28/2004		S <sup>(11)</sup>		900	D	\$60.1	1,037,262 <sup>(1)</sup>	D	
Common Stock	01/28/2004		S <sup>(11)</sup>		300	D	\$60.12	1,036,962 <sup>(1)</sup>	D	
Common Stock								5,055	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	Amount or Number of Shares				
Employee stock option to purchase common stock	\$0 <sup>(2)</sup>	01/28/2004		M <sup>(11)</sup>			70,000	01/01/2002	02/25/2007	Common Stock	1,700,000	\$0	1,630,000	D	
Employee stock option to purchase common stock <sup>(3)</sup>	\$32.4375							(4)	01/03/2009	Common Stock	65,000		65,000	D	
Employee stock option to purchase common stock	\$0 <sup>(5)</sup>							06/23/2004	06/22/2009	Common Stock	2,000,000		2,000,000	D	
Employee stock option to purchase common stock <sup>(3)</sup>	\$38.9063							(6)	01/02/2010	Common Stock	130,000		130,000	D	
Employee stock option to purchase common stock <sup>(3)</sup>	\$58.375							06/07/2000	12/17/2005	Common Stock	8,956		8,956	D	
Employee stock option to purchase common stock <sup>(3)</sup>	\$58.375							06/07/2000	01/01/2008	Common Stock	13,026		13,026	D	
Employee stock option to purchase common stock <sup>(3)</sup>	\$86.4688							08/14/2000	12/17/2005	Common Stock	43,458		43,458	D	
Employee stock option to purchase common stock <sup>(3)</sup>	\$86							09/01/2000	01/13/2007	Common Stock	19,440		19,440	D	
Employee stock option to purchase common stock <sup>(3)</sup>	\$86							09/01/2000	01/13/2007	Common Stock	21,520		21,520	D	
Employee stock option to purchase common stock <sup>(3)</sup>	\$86							09/01/2000	12/17/2005	Common Stock	47,906		47,906	D	
Employee stock option to purchase common stock	\$0 <sup>(7)</sup>							08/22/2005	08/21/2010	Common Stock	2,000,000		2,000,000	D	
Employee stock option to purchase common stock <sup>(3)</sup>	\$48.44							(8)	01/11/2011	Common Stock	130,000		130,000	D	
Employee stock option to purchase common stock <sup>(3)</sup>	\$47.565							03/14/2001	01/01/2008	Common Stock	54,642		54,642	D	

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned  
(e.g., puts, calls, warrants, options, convertible securities)**

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				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Employee stock option to purchase common stock <sup>(3)</sup>	\$47.565							03/14/2001	01/03/2009	Common Stock	53,784		53,784	D	
Employee stock option to purchase common stock <sup>(3)</sup>	\$58.875							05/11/2001	01/13/2007	Common Stock	13,528		13,528	D	
Employee stock option to purchase common stock <sup>(3)</sup>	\$61.5							05/17/2001	01/13/2007	Common Stock	17,202		17,202	D	
Employee stock option to purchase common stock <sup>(3)</sup>	\$61.5							05/17/2001	01/01/2008	Common Stock	35,510		35,510	D	
Employee stock option to purchase common stock <sup>(3)</sup>	\$69.43							(9)	01/01/2012	Common Stock	200,000		200,000	D	
Employee stock option to purchase common stock <sup>(3)</sup>	\$38.57							(10)	01/02/2013	Common Stock	200,000		200,000	D	

**Explanation of Responses:**

- Includes 1,000,000 shares of Restricted Stock awarded pursuant to the SPX Corporation 2002 Stock Compensation Plan under an amendment to Mr. Blystone's employment agreement. Shares vest in five annual installments of 200,000 shares commencing on July 3, 2007.
- Exercise price: 200,000 shares at \$22.875 per share, 500,000 shares at \$30 per share, 500,000 shares at \$37.50 per share, and 500,000 shares at \$45 per share. The 70,000 shares exercised had an exercise price of \$22.875.
- Granted pursuant to SPX Corporation 2002 Stock Compensation Plan or its predecessor plan, the 1992 Stock Compensation Plan.
- Option vested as to 65,000 shares on each of January 4, 2001 and 2002.
- Grant of options to purchase Common Stock - 500,000 shares at \$60 per share, 500,000 shares at \$72.50 per share, 500,000 shares at \$85 per share, and 500,000 shares at \$97.50 per share.
- Option vests as to 65,000 shares on each of January 3, 2002 and 2003.
- Grant of options to purchase Common Stock: 500,000 shares at \$105 per share, 500,000 shares at \$120 per share, 500,000 shares at \$135 per share, and 500,000 shares at \$150 per share.
- Option vests as to 43,334 shares on each of January 2, 2002 and 2004, and 43,332 shares on January 2, 2003.
- Option vests as to 66,668 shares on January 2, 2003 and 66,666 shares on each of January 2, 2004 and 2005.
- Option vests as to 66,667 shares on each of January 3, 2004 and 2005 and 66,666 shares on January 3, 2006.
- The transactions reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on December 31, 2003.

**Remarks:**

This Form 4 is 1 of 2 being filed by the reporting person to report transactions executed on 1/28/2004 and 1/29/2004. Multiple forms are required as a result of technical limitations in the Securities and Exchange Commission's filing system.

C.J. Kearney, Attorney In Fact      01/30/2004  
for John B. Blystone

\*\* 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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