

**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): **January 11, 2016**

SPX CORPORATION

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

1-6948
(Commission
File Number)

38-1016240
(IRS Employer
Identification No.)

**13320-A Ballantyne Corporate Place
Charlotte, North Carolina 28277**
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code **(980) 474-3700**

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 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 7.01. Regulation FD Disclosure.

SPX Corporation (the "Company") will meet with various investors beginning January 12, 2016 using the presentation materials furnished as Exhibit 99.1 hereto and which are incorporated herein by reference.

The information contained in this report and in Exhibit 99.1 shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	Description
99.1	Presentation dated January 2016

2

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.

SPX CORPORATION
(Registrant)

Date: January 11, 2016

By: /s/ John W. Nurkin
John W. Nurkin
Vice President, Secretary and General Counsel

S-1

EXHIBIT INDEX

Exhibit Number	Description
99.1	Presentation dated January 2016



January 2016



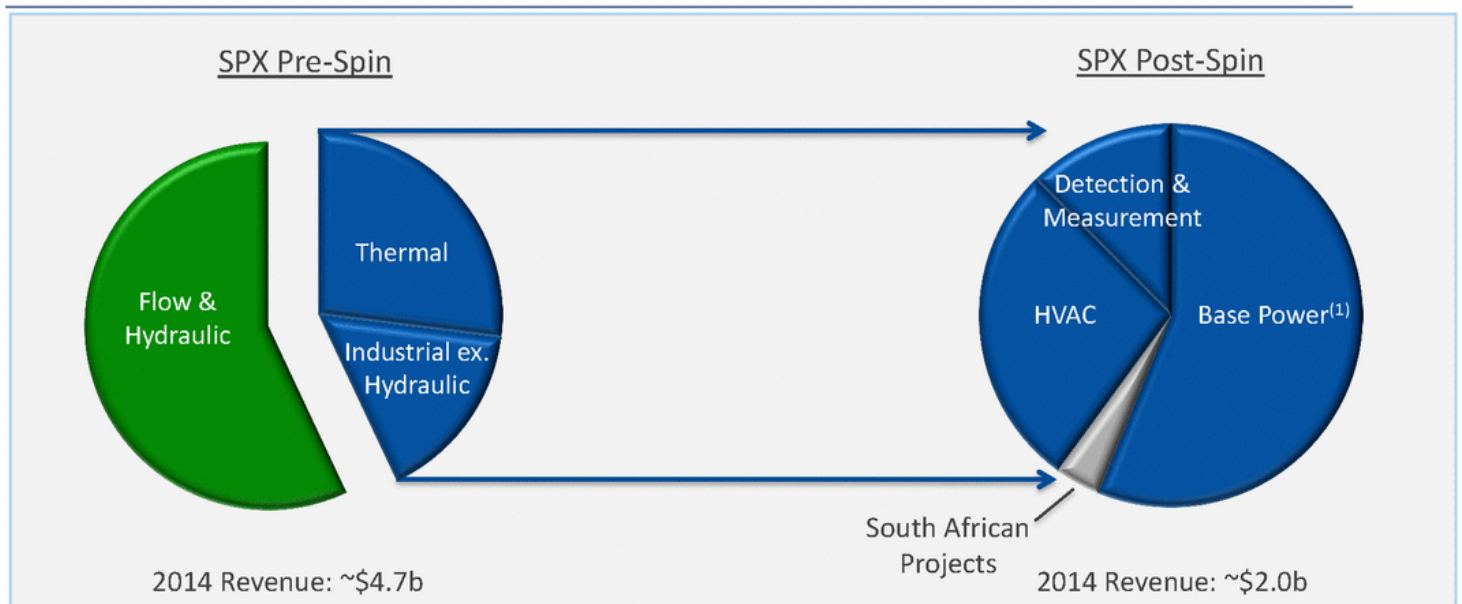
- Certain statements contained in this presentation that are not historical facts, including any statements as to future market conditions, results of operations and financial projections, are forward-looking statements and are thus prospective. These forward-looking statements are subject to risks, uncertainties and other factors which could cause actual results to differ materially from future express or implied results.
- Although SPX 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 existing operations, which are subject to change.
- Particular risks facing SPX include risks relating to our recent spin-off transaction, economic, business and other risks stemming from changes in the economy, our international operations, legal and regulatory risks, cost of raw materials, pricing pressures, and our ability to manage changes and measure and estimate the expected revenue and cost associated with our power projects in South Africa and integration of acquisitions. More information regarding such risks can be found in SPX's SEC filings.
- Statements in this presentation are only as of the time made, and SPX does not intend to update any statements made in this presentation except as required by regulatory authorities.
- This presentation includes non-GAAP financial measures. For a reconciliation of the non-GAAP financial measures with the most comparable measures calculated and presented in accordance with GAAP refer to prior presentations available in the investor relations section of our website (SPX.com). We believe that non-GAAP measures are useful to investors in evaluating our operating performance and our management of the business from period to period.

SPX Corporation: Company Overview



January 2016

Strategic Transformation



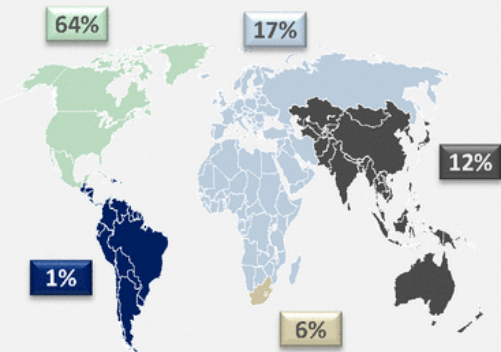
⁽¹⁾ Excludes South African projects

Spin Objective: Narrow the Strategic Focus and Create Value for Both Future Companies

The "New" SPX Corporation

- Headquartered in Charlotte, NC
- A leading supplier of:
 - HVAC products,
 - Detection & Measurement technologies, and
 - Power equipment
- ~\$2.0b of revenue in 2014
- ~6,000 employees
- NYSE Ticker: **SPXC**

2014 Revenue by Region



SPX Corporation is a Leading Supplier of HVAC, Detection & Measurement and Power Equipment; Approximately 2/3 of Revenue is Generated by Sales Into North America

Key Product Offerings and Financial Profile by Segment

HVAC

- ✓ Package cooling units
- ✓ Fluid coolers
- ✓ Residential and non-residential boilers
- ✓ Electrical heating products

2014:

- \$536m revenue
- mid-teens EBITDA %

DETECTION & MEASUREMENT

- ✓ Locators
- ✓ Fare collection systems
- ✓ Communication technologies
- ✓ Obstruction lighting

2014:

- \$244m revenue
- >20% EBITDA %

POWER

- ✓ Power transformers
- ✓ Cooling towers
- ✓ Heat exchangers
- ✓ Pollution filters

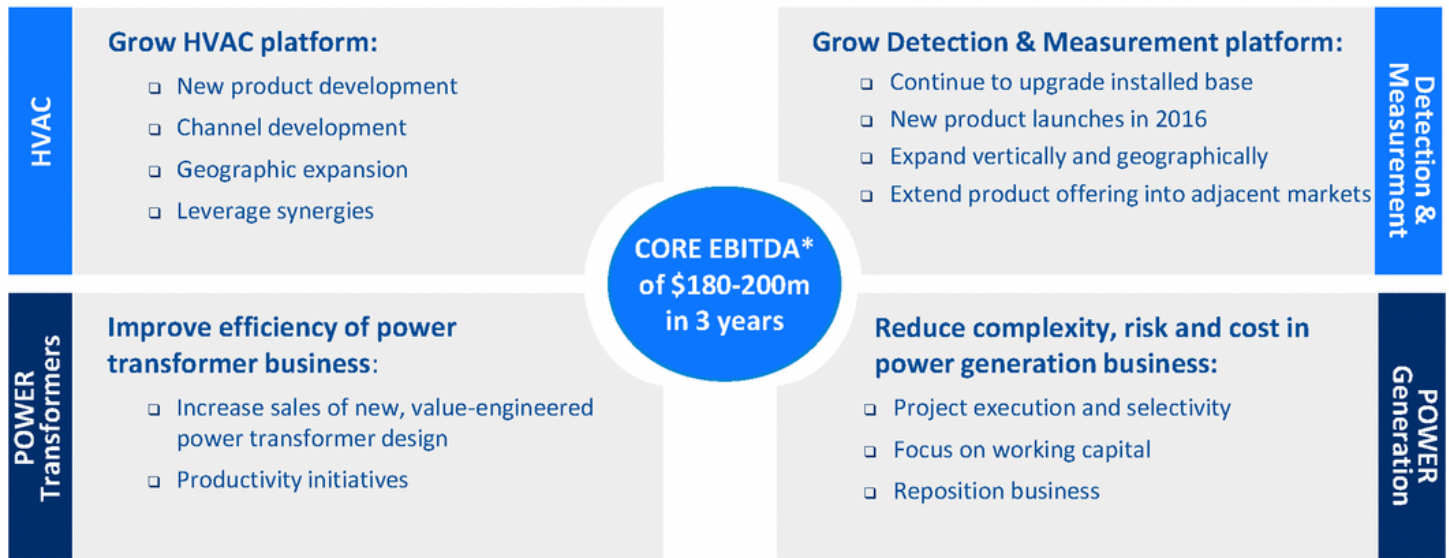
2014 base power business⁽¹⁾:

- \$1,098m revenue
- mid single-digit EBITDA %

⁽¹⁾ Excludes South African projects

*Reflects EBITDA as defined by SPX Corporation's credit facility and excludes the impact of the South African projects

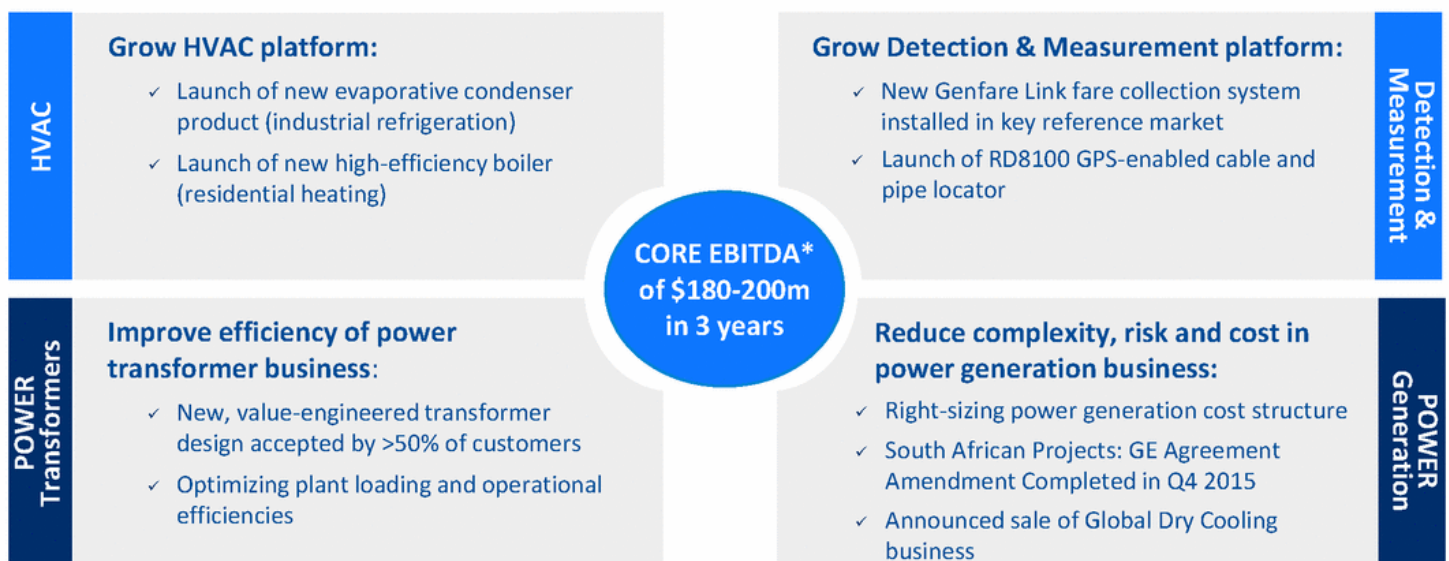
CORE EBITDA* is Predominantly Generated by the HVAC and Detection & Measurement Segments



*CORE EBITDA reflects EBITDA as defined by SPX Corporation's credit facility and excludes the impact of the South African projects

**Targeting ~\$180-200m in CORE EBITDA* in 3 years;
Expanding in Attractive Markets While Reducing Exposure to Lower Return Markets**

Value Creation Key Accomplishments



*CORE EBITDA reflects EBITDA as defined by SPX Corporation's credit facility and excludes the impact of the South African projects

**Making Progress Against Value Creation Strategies;
Reducing Risk and Complexity in Power Segment**

- **De-scoped our construction activities on final 3 units** of the Kusile Air Cooled Condensers (“ACC”)
 - Will maintain a technical support role
 - Remain responsible for construction activities on the first 3 units

- **Structurally reduces risk profile**
 - Eliminates at least three years of construction activities
 - Resolves most of the material outstanding issues between the parties, including our sub-contractor
 - Adjusts the timeline to completion of the project

- **Financial impact included as part of the \$95m charge (~\$71m, net of minority interest) taken in Q3 2015**

Structurally Reduces Risk Profile of the South African Projects

January 2016 9

Kusile Air Cooled Condenser (“ACC”)



Driving to Completion of the First 3 Units

January 2016 10

- Agreement to sell Dry Cooling business to Paharpur Cooling Towers Limited (a leading cooling solution provider with global operations, headquartered in India)
- Expected to be finalized in 1H 2016
- Purchase price is ~\$48m pretax – subject to adjustments for working capital
- ~10% of the Power Segment’s revenues
- Sale proceeds will be deployed in accordance with our stated capital allocation policy

*SPX will retain its global Wet Cooling business

Represents Our Commitment to Shareholders to Optimize Capital Utilization

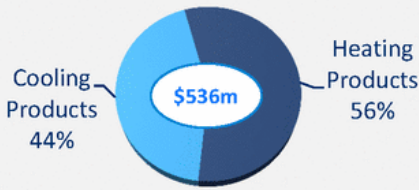
January 2016 11

Segment Overview

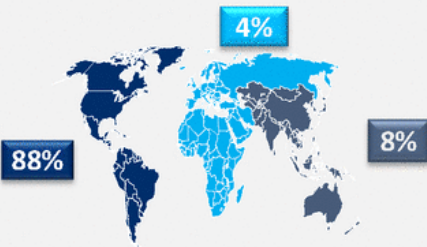


January 2016

2014 Revenue by Product



2014 Revenue by Geography



HVAC Segment Overview

- A leading North American supplier of package cooling products, boiler systems and electric comfort heating products
- Well-recognized product brands and large installed base:
 - Provides steady replacement activity each year
- Products sold through distributors and direct to customers:
 - Often specified in construction designs
- Strong new product development and innovation programs
- Sales are primarily book and ship, or short cycle, in nature

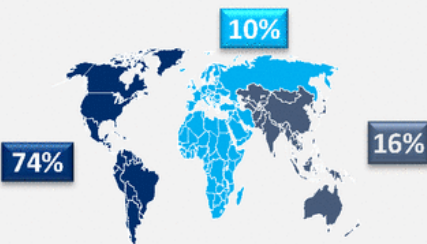
**Strong Product Brands and Leading Market Positions
Across HVAC Heating and Cooling Product Portfolio**

Cooling Products Overview

2014 Revenue Breakdown



2014 Revenue by Geography



- Cooling products used in non-residential, commercial construction, process cooling and refrigeration applications
- Well-recognized product brands: Marley and Recold
- Well-established sales channel including reps and distributors
- Demand generally follows construction trends (e.g., Dodge Index)
- Key growth opportunities:
 - Expand in adjacent markets
 - New product development
 - Channel expansion
 - Geographic expansion

**Strong Product Brands and Leading Market Positions
Across Cooling Product Portfolio**



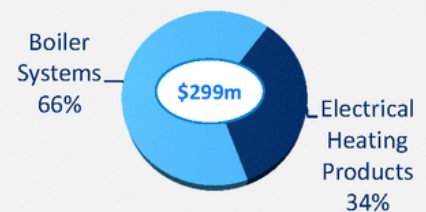
Over 90 Years of Experience Engineering and Manufacturing Cooling Towers;
Marley Sets a High Standard for Efficiency and Quality

January 2016 15

Heating Products Overview

- North American businesses with strong brands
- Products used in residential and non-residential markets and sold primarily through distributors
- End customers concentrated in the Northeast and Midwest
- Demand for boiler systems is seasonal:
 - Concentrated in the second half
 - Sensitive to heating season degree days
- Key organic growth opportunities:
 - Product portfolio expansion
 - Sales channel management

2014 Revenue Breakdown



Strong Product Brands and Leading Market Positions in North America

January 2016 16

Residential Boilers

- ✓ Standard cast iron
- ✓ High efficiency
- ✓ Natural gas and oil



Commercial Boilers

- ✓ Standard cast iron
- ✓ High efficiency
- ✓ Natural gas and oil



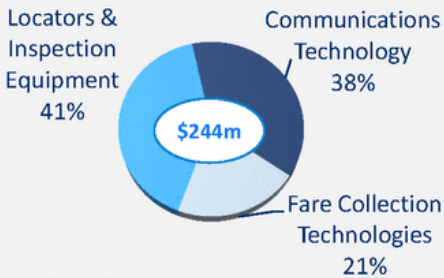
Electrical Heating Products



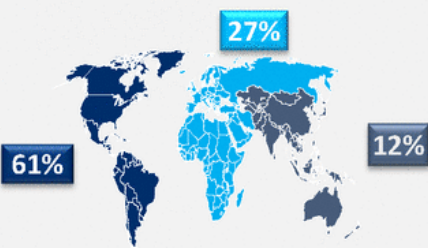
Broad Product Offering of Heating Solutions for Residential and Light Commercial Applications

Detection & Measurement Segment Overview

2014 Revenue by Product



2014 Revenue by Geography



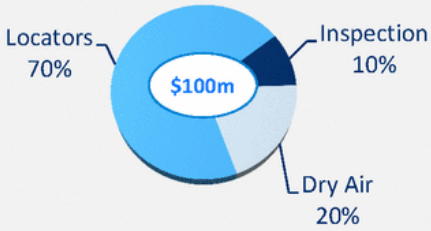
Detection & Measurement Segment Overview

- Technology intensive product portfolio
- Strong new product development and innovation programs
- Leading positions in niche markets
- Attractive margin and cash flow profile
- Sales primarily short cycle in nature:
 - Timing of medium-sized orders can cause variability in quarterly financial comparisons

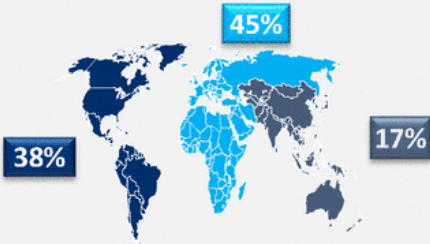
**Technology Intensive Product Portfolio
With Leading Positions in Niche Markets**

Locators & Inspection Equipment

2014 Revenue by Product



2014 Revenue by Geography



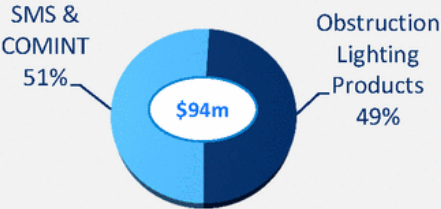
- Based in the U.K., a leading global supplier of underground pipe and conduit locators and inspection equipment
- Continuous new product enhancements and loyal customer base
- ~7% revenue CAGR from 2010-2014
- Key demand drivers:
 - Global infrastructure growth
 - Construction growth
 - Telecommunications growth



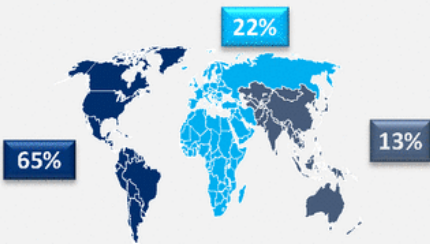
Leading Global Supplier of Underground Pipe and Conduit Detection Equipment

Communications Technology

2014 Revenue by Product



2014 Revenue by Geography



- A leading global supplier of spectrum monitoring (SMS) and communications intelligence (COMINT) systems
- A leading North American supplier of obstruction lighting products
- Key demand drivers:
 - Global growth of wireless usage
 - Increased spectrum provisioning and monitoring
 - Anti-terrorism and drug interdiction efforts
 - Maintenance and replacement of installed base

Leading Brands and Technologies

Spectrum Monitoring (SMS)



Communications Intelligence (COMINT)



From Borders to Battlefields and From Urban Landscapes to Wide Open Spaces, Our Products Empower Customers to Monitor, Analyze and Manage the RF Spectrum

Flash Lighting Systems



Flash Lighting Systems



We Provide High-Quality LED and Xenon Lighting Systems for a Variety of Tower Applications

Fare Collection Technologies

- A leading North American supplier in fare collection:
 - \$51m of revenue in 2014
 - Historical market position concentrated on fare box installations
- Rapidly evolving technology in the market has driven a transformation in our business:
 - Evolved from “fare box supplier” to “fare collection system provider”
 - Invested in software, product development, program management and marketing
 - Strategic relationships with larger public infrastructure system integrators
- New product introductions have expanded product offering to include:
 - ✓ Mobile ticketing
 - ✓ Cloud-based data hosting
 - ✓ Remote ticket validator
 - ✓ Point-of-sale delivery systems



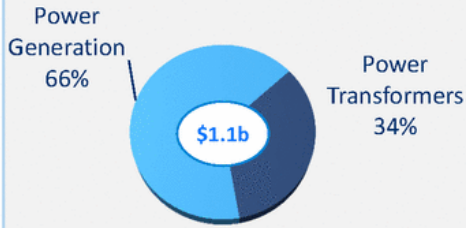
A Leading North American Supplier of Fare Collection Technologies

Next Generation Fare Collection System

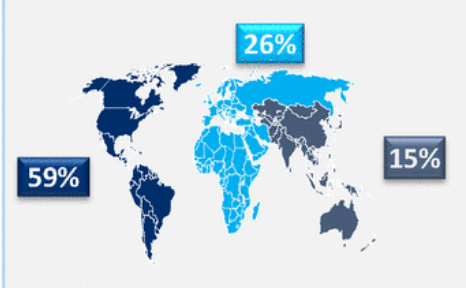


Fast Fare Suite of Products Integrated With Back-End Support; We Believe This is The New Industry Standard

2014 Revenue by Product



2014 Revenue by Geography



Power Segment Overview

- A leading global supplier of cooling technologies, heat exchangers and pollution control systems
- A leading North American supplier of power transformers
- Large installed base and strong brand recognition
- Over 250 patents
- The majority of revenue is long-cycle in nature

*Excludes the impact of the South African projects

**Driving Margin Improvement in Transformers
Focused on Reducing Cost, Risk and Complexity in PowerGen**

Power Generation Equipment

- Leading supplier of cooling systems, large scale heat exchangers and pollution control systems
- Highly engineered products
- Equipment and technological solutions for several types of power generation plants
- Large installed base with recurring service opportunities
- Focused on specific strategic actions to significantly reduce our cost base and improve operational efficiency

Hybrid Cooling (ClearSky)



We Provide Highly Engineered Products that Serve Several Types of Power Generation Plants

- SPX is a leading supplier of power transformers into North America with strong brand equity
 - Locations: Waukesha, WI and Goldsboro, NC
- Demand largely driven by replacement of aging installed base:
 - Average age of installed base is ~40 years
- Recent end market trends:
 - Replacement demand has been strong
 - Market pricing remains competitive with stable lead times
- Commercial initiatives:
 - Marketing new, value engineered transformer design
 - Focusing on the market segments that best leverage our manufacturing and engineering value



Our Focus is on Creating Higher Margins through Operational Efficiencies and Commercial Initiatives

January 2016 27

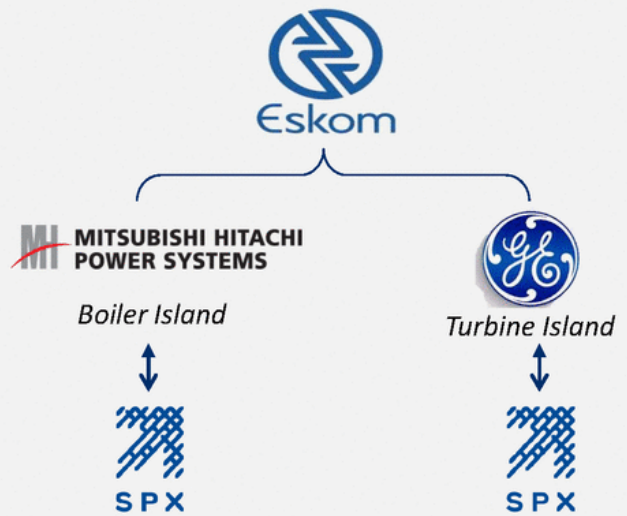
South Africa



January 2016

Medupi and Kusile Power Stations

- Medupi and Kusile are the two mega-projects:
 - Twelve 800 mega-watt coal-fired plants (six at each project site)
- Eskom is a state-owned South African utility
- Alstom and Mitsubishi Hitachi are the primary contractors
- The final unit is expected to be commercially operational around 2021
- Four primary phases: manufacturing, construction, commissioning and warranty



These Two Power Stations Expected to Add ~10 GW of Power Capacity When Completed

Capital Allocation Overview



Methodology	Expected Outcome
1) Utilize strategic planning process to evaluate future revenue and earnings growth	<ul style="list-style-type: none"> Quantify projected future cash flows and estimate total company valuation
2) Maintain target capital structure	<ul style="list-style-type: none"> Gross Debt to EBITDA⁽¹⁾ target range: <u>1.5x to 2.5x</u>
3) Invest available capital in highest, risk-adjusted, return opportunities: <ul style="list-style-type: none"> ROIC & EVA models continue to drive allocation decision-making 	<ul style="list-style-type: none"> Cost reduction initiatives Organic business development Bolt-on acquisitions (HVAC and Detection & Measurement) Return of capital to shareholders

⁽¹⁾ Gross Debt and EBITDA as defined in SPX Corporation's credit facility

Capital Allocation Discipline Focused on Highest Return Opportunities

Thank You

