

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* <u>KEARNEY CHRISTOPHER J</u> (Last) (First) (Middle) <u>C/O SPX CORPORATION</u> <u>13515 BALLANTYNE CORPORATE PLACE</u> (Street) <u>CHARLOTTE NC 28277</u> (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>SPX CORP [SPW]</u> | 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) <u>President and CEO</u> |
| | 3. Date of Earliest Transaction (Month/Day/Year) <u>11/08/2006</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 | 11/08/2006 | | M ⁽⁷⁾ | | 7,500 | A | \$30 | 237,972 | D | |
| Common Stock | 11/08/2006 | | s ⁽⁷⁾ | | 7,500 | D | \$60 | 230,472 | D | |
| Common Stock | 11/10/2006 | | M ⁽⁷⁾ | | 26,500 | A | \$30 | 256,972 | D | |
| Common Stock | 11/10/2006 | | s ⁽⁷⁾ | | 26,500 | D | \$60 | 230,472 | D | |
| Common Stock | | | | | | | | 2,848 | I | 401(k) Plan |
| Common Stock | | | | | | | | 428 ⁽¹⁾ | I | Owned by sons |

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 | \$30 | 11/08/2006 | | M ⁽⁷⁾ | | | 7,500 | 08/26/2003 | 08/25/2008 | Common Stock 7,500 | \$0 | 60,500 | D | |
| Employee stock option to purchase common stock | \$30 | 11/10/2008 | | M ⁽⁷⁾ | | | 26,500 | 08/26/2003 | 08/25/2008 | Common Stock 26,500 | \$0 | 34,000 | D | |
| Employee stock option to purchase common stock | \$37.5 | | | | | | | 08/26/2003 | 08/25/2008 | Common Stock 66,000 | | 66,000 | D | |
| Employee stock option to purchase common stock | \$45 | | | | | | | 08/26/2003 | 08/25/2008 | Common Stock 66,000 | | 66,000 | D | |
| Employee stock option to purchase common stock ⁽²⁾ | \$38.9063 | | | | | | | (3) | 01/02/2010 | Common Stock 50,000 | | 50,000 | 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 | Title | Amount or Number of Shares | | | | |
| Employee stock option to purchase common stock ⁽²⁾ | \$58.5 | | | | | | | 03/23/2000 | 02/09/2007 | Common Stock | 9,674 | | 9,674 | D | |
| Employee stock option to purchase common stock ⁽²⁾ | \$72 | | | | | | | 09/25/2000 | 02/09/2007 | Common Stock | 14,146 | | 14,146 | D | |
| Employee stock option to purchase common stock ⁽²⁾ | \$72 | | | | | | | 09/25/2000 | 02/09/2007 | Common Stock | 2,750 | | 2,750 | D | |
| Employee stock option to purchase common stock ⁽²⁾ | \$72 | | | | | | | 09/25/2000 | 01/01/2008 | Common Stock | 1,220 | | 1,220 | D | |
| Employee stock option to purchase common stock ⁽²⁾ | \$48.44 | | | | | | | (4) | 01/01/2011 | Common Stock | 50,000 | | 50,000 | D | |
| Employee stock option to purchase common stock ⁽²⁾ | \$46.54 | | | | | | | 03/28/2001 | 01/01/2008 | Common Stock | 3,888 | | 3,888 | D | |
| Employee stock option to purchase common stock ⁽²⁾ | \$46.54 | | | | | | | 03/28/2001 | 01/03/2009 | Common Stock | 20,890 | | 20,890 | D | |
| Employee stock option to purchase common stock ⁽²⁾ | \$50.01 | | | | | | | 10/22/2001 | 01/01/2008 | Common Stock | 18,090 | | 18,090 | D | |
| Employee stock option to purchase common stock ⁽²⁾ | \$69.43 | | | | | | | (5) | 01/01/2012 | Common Stock | 50,000 | | 50,000 | D | |
| Employee stock option to purchase common stock ⁽²⁾ | \$38.57 | | | | | | | (6) | 01/02/2013 | Common Stock | 50,000 | | 50,000 | D | |

Explanation of Responses:

- The Reporting Person disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the Reporting Person is the beneficial owner of the securities for purposes of Section 16 or for any other purpose.
- Granted under the SPX Corporation 2002 Stock Compensation Plan or its predecessor plan, the 1992 Stock Compensation Plan.
- Option vested as to 25,000 shares on each of January 2, 2002 and 2003.
- Option vested as to 16,668 shares on January 2, 2002 and 16,666 shares on each of January 2, 2003 and 2004.
- Option vested as to 16,668 shares on January 2, 2003 and 16,666 shares on each of January 2, 2004 and 2005.
- Option vested as to 16,667 shares on each of January 3, 2004 and 2005, and 16,666 shares on January 3, 2006.
- Effected pursuant to a Rule 10b5-1(c) sales plan adopted by the reporting person on June 9, 2006.

Brian Webb, Attorney In Fact
for C.J. Kearney

11/13/2006

** 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.

LIMITED POWER OF ATTORNEY

The undersigned hereby appoints each of Kevin L. Lilly, Spencer Conard, Brian Webb and Lydia Myrick, signing singly, as his attorney-in-fact to act for him and in his name solely to do all or any of the following:

1. To execute and file with the Securities and Exchange Commission all statements regarding his beneficial ownership of securities of SPX Corporation filed pursuant to Section 16(a) of the Securities Exchange Act of 1934;

2. To execute all necessary instruments to carry out and perform any of the powers stated above, and to do any other acts requisite to carrying out such powers.

None of Kevin L. Lilly, Spencer Conard, Brian Webb or Lydia Myrick shall incur any liability to the undersigned for acting or refraining from acting under this power, except for such attorney's own willful misconduct or gross negligence. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is SPX Corporation assuming, any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934.

Any reproduced copy of this signed original shall be deemed to be an original counterpart of this Power of Attorney.

This Power of Attorney is governed by Delaware law.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file statements pursuant to Section 16(a) of the Securities Exchange Act of 1934 with respect to the undersigned's beneficial ownership of securities of SPX Corporation, unless earlier revoked. This Power of Attorney shall terminate with respect to the attorney-in-fact upon receipt by Kevin L. Lilly, Spencer Conard, Brian Webb or Lydia Myrick, as the case may be, from the undersigned of a written notice of revocation of this Power of Attorney. The undersigned shall have the right to revoke this Power of Attorney at any time.

IN WITNESS WHEREOF, the undersigned has executed this Power of Attorney this 28th day of June, 2006.

By: /s/ Christopher J. Kearney
Christopher J. Kearney