

**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 * <u>OLEARY PATRICK 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)  Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>EVP, CFO &amp; Treasurer</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>07/21/2008</u>	
		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	07/21/2008		M <sup>(7)</sup>		2	A	\$72.5	179,949	D	
Common Stock	07/21/2008		M <sup>(7)</sup>		83,331	A	\$85	263,280	D	
Common Stock	07/21/2008		S <sup>(7)</sup>		23,133	D	\$122.6731 <sup>(8)</sup>	240,147	D	
Common Stock	07/21/2008		S <sup>(7)</sup>		35,000	D	\$121.814 <sup>(9)</sup>	205,147	D	
Common Stock	07/21/2008		S <sup>(7)</sup>		18,300	D	\$120.815 <sup>(10)</sup>	186,847	D	
Common Stock	07/21/2008		S <sup>(7)</sup>		6,900	D	\$119.9939 <sup>(11)</sup>	179,947	D	
Common Stock								3,951	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
Employee stock option to purchase common stock <sup>(1)</sup>	\$72.5	07/21/2008		M <sup>(7)</sup>			2	06/23/2004	06/22/2009	Common Stock	2	\$0	500,000	D	
Employee stock option to purchase common stock <sup>(1)</sup>	\$85	07/21/2008		M <sup>(7)</sup>			83,331	06/23/2004	06/22/2009	Common Stock	83,331	\$0	416,669	D	
Employee stock option to purchase common stock <sup>(2)</sup>	\$38.9063							(3)	01/02/2010	Common Stock	70,000		70,000	D	
Employee stock option to purchase common stock <sup>(2)</sup>	\$48.44							(4)	01/01/2011	Common Stock	70,000		70,000	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 <sup>(2)</sup>	\$69.43							(5)	01/01/2012	Common Stock	70,000		70,000	D	
Employee stock option to purchase common stock <sup>(2)</sup>	\$38.57							(6)	01/02/2013	Common Stock	70,000		70,000	D	

**Explanation of Responses:**

- Grant of options to purchase Common Stock: 250,000 shares at \$60 per share, 250,000 shares at \$72.50 per share, 250,000 shares at \$85 per share, and 250,000 shares at \$97.50 per share. Following the reported transactions, options remain outstanding to purchase Common Stock: 0 shares at \$60 per share, 0 shares at \$72.50 per share, 166,669 shares at \$85 per share, and 250,000 shares at \$97.50 per share.
- Granted under the SPX Corporation 2002 Stock Compensation Plan or its predecessor plan, the 1992 Stock Compensation Plan.
- Option vested as to 35,000 shares on each of January 3, 2002 and 2003.
- Option vested as to 23,334 shares on each of January 2, 2002 and 2004, and 23,332 shares on January 2, 2003.
- Option vested as to 23,334 shares on each of January 2, 2003 and 2005, and 23,332 shares on January 2, 2004.
- Option vested as to 23,334 shares on January 3, 2004 and 23,333 shares on January 3, 2005, and 23,333 shares on January 3, 2006.
- This transaction was effected pursuant to a Rule 10b5-1(c) sales plan adopted by the reporting person on November 12, 2007.
- The price in Column 4 is a weighted average price. The prices actually received ranged from \$122.28 to \$123.27. For all transactions reported in this Form 4 utilizing a weighted average price, the reporting person undertakes to provide upon request by the SEC staff, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each separate price within the range.
- The price in Column 4 is a weighted average price. The prices actually received ranged from \$121.29 to \$122.27.
- The price in Column 4 is a weighted average price. The prices actually received ranged from \$120.28 to \$121.27.
- The price in Column 4 is a weighted average price. The prices actually received ranged from \$119.52 to \$120.18.

Brian Webb, Attorney In Fact  
for Patrick J. O'Leary      07/23/2008

\*\* 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.**