

SCHEDULE 14A
(RULE 14A-101)
INFORMATION REQUIRED IN PROXY STATEMENT
SCHEDULE 14A INFORMATION
Proxy Statement Pursuant to Section 14(a) of the Securities
Exchange Act of 1934

Filed by the Registrant []
Filed by a Party other than the Registrant [X]

Check the appropriate box:

[X] Preliminary Proxy Statement [] Confidential, for Use of the
[] Definitive Proxy Statement Commission Only (as Permitted
[] Definitive Additional Materials by Rule 14a-6(e)(2))
[] Soliciting Material Pursuant to
240.14a-11(c) or 240.14a-12

Echlin Inc.
(Name of Registrant as Specified In Its Charter)

SPX Corporation
(Name of Person(s) Filing Proxy Statement, if other than Registrant)

Payment of Filing Fee (Check the appropriate box):

[X] No fee required
[] Fee computed on table below per Exchange Act Rules 14a-6(i) and 0-11:
1) Title of each class of securities to which transaction applies:

2) Aggregate number of securities to which transaction applies:

3) Per unit price or other underlying transaction computed pursuant
to Exchange Act Rule 0-11:

4) Proposed maximum aggregate value of transaction:

5) Total fee paid:

[] Fee paid previously with preliminary materials.
[] Check box if any part of the fee is offset as provided by Exchange Act
Rule 0-11(a)(2) and identify the filing for which the offsetting was
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1) Amount Previously Paid:

2) Form, Schedule or Registration Statement No.:

3) Filing Party:

4) Date Filed:

PRELIMINARY SOLICITATION MATERIAL DATED FEBRUARY 17, 1998
SUBJECT TO COMPLETION
SPX CORPORATION
Solicitation Statement
to Call a Special Meeting of Shareholders
of
ECHLIN INC.

SPX Corporation, a Delaware corporation ("SPX"), is asking you to
help it call a special meeting of shareholders (a "Special Meeting")

of Echlin Inc., a Connecticut corporation (the "Company"), for the purpose of voting to remove the current members of the Board of Directors of the Company and replace them with SPX's nominees.

SPX today delivered a letter to the Company containing a proposal for a strategic business combination of the Company with SPX (the "Proposed Business Combination"), in which shareholders of the Company would receive for each of their shares of common stock, par value \$1.00, of the Company ("Shares") (together with the associated preferred stock purchase right (the "Rights")), the amount of \$12.00 net in cash and 0.4796 share of SPX's common stock, par value \$10.00 ("SPX Common Stock") (the "Consideration"). The SPX Common Stock component has a value of \$36.00, and the total Consideration has a value of \$48.00, based on the \$75-1/16 closing price on the New York Stock Exchange of a share of SPX Common Stock on February 13, 1998, the last trading date preceding the date of this Solicitation Statement. The Consideration represents a 23% premium over the \$38-7/8 price at which a Share closed on the New York Stock Exchange on February 13, 1998, and a 32% premium over the average trading price at which a Share closed on the New York Stock Exchange during the 30 trading days preceding the date of this Solicitation Statement. Immediately following the consummation of the Proposed Business Combination and after giving effect to the issuance of the SPX Common Stock in the transaction, shareholders of the Company (other than SPX) would own approximately 70% of the then outstanding shares of SPX Common Stock.

SPX believes that the Proposed Business Combination would be advantageous to the shareholders of both companies. See "The Proposed Business Combination, the Exchange Offer and the Merger." The Company, however, in past meetings and correspondence with SPX, has consistently advised SPX that the Company and its Board of Directors have no interest in pursuing discussions with SPX.

The Company has Rights outstanding, issued pursuant to a Rights Agreement dated as of June 30, 1989, between the Company and The Connecticut Bank and Trust Company, N.A., as rights agent (the "Rights Agreement"), which purports to prevent SPX from consummating the Proposed Business Combination without the approval of the Company's Board of Directors. Likewise, Sections 840-845 of the Connecticut Business Corporation Act (the "Connecticut Business Act") governing business combinations (the "Business Combination Statutes") present certain obstacles to the consummation of the Proposed Business Combination absent Board approval. See "Reason to Call a Special Meeting."

Consequently, SPX is asking its fellow shareholders to join SPX in executing written demands upon the Company that a special meeting be called and held ("Demands") in order to remove the entire Board of Directors of the Company and elect SPX's nominees to the Board in their place. SPX expects that if SPX's nominees are elected, they will act to facilitate the consummation of the Proposed Business Combination, subject to their fiduciary duties as directors of the Company.

Under applicable law, the Special Meeting must be held if holders of outstanding Shares representing in the aggregate at least 35% of all the votes entitled to be cast on any issue proposed to be considered at the Special Meeting demand in writing that a special meeting of shareholders be held. Based on publicly available information, as of December 31, 1997, the Company had 63,169,129 Shares outstanding; as of November 5, 1997, one director of the Company owned beneficially 634,392 Shares and the other directors and the 12 executive officers of the Company as a group owned beneficially 365,537 Shares (including 12,900 Shares and 265,870 Shares, respectively, issuable upon exercise of stock options exercisable on November 5, 1997 or within 60 days of that date), or, in the aggregate, approximately 1.58% of the Shares outstanding (on a fully diluted basis). SPX owns 1,150,150 Shares, or approximately 1.82% of the outstanding Shares (on a fully diluted basis).

SPX has requested that the Company provide it with certain records, including a list of shareholders of the Company, so as to enable SPX to send this Solicitation Statement to the Company's shareholders.

This Solicitation Statement and the GOLD DEMAND CARD are first being mailed or furnished to the Company's shareholders on or about [,] 1998.

AT THIS TIME SPX IS SOLICITING YOUR WRITTEN DEMAND THAT A SPECIAL

MEETING OF SHAREHOLDERS BE CALLED AND HELD. SPX IS NOT NOW SOLICITING YOUR PROXY TO VOTE ON THE REMOVAL OF THE EXISTING DIRECTORS OR THE ELECTION OF SPX'S NOMINEES IN THEIR PLACE. ONCE THE SPECIAL MEETING HAS BEEN CALLED, SPX WILL SEND YOU SEPARATE PROXY MATERIALS URGING YOU TO TAKE SUCH ACTION.

IMPORTANT NOTE: IF YOU HOLD YOUR SHARES IN THE NAME OF ONE OR MORE BROKERAGE FIRMS, BANKS OR NOMINEES, ONLY THEY CAN EXERCISE THE RIGHT WITH RESPECT TO YOUR SHARES TO MAKE A WRITTEN DEMAND THAT THE SPECIAL MEETING BE CALLED AND HELD, AND ONLY UPON RECEIPT OF YOUR SPECIFIC INSTRUCTIONS. ACCORDINGLY, IT IS CRITICAL THAT YOU PROMPTLY SIGN AND DATE THE GOLD DEMAND CARD AND MAIL IT IN THE ENVELOPE PROVIDED BY YOUR BROKER, BANK, OR NOMINEE SO THAT THEY CAN EXERCISE THE RIGHT TO MAKE A DEMAND ON YOUR BEHALF.

A registration statement relating to the securities of SPX to be issued in connection with the Exchange Offer has been filed with the Securities and Exchange Commission but has not yet become effective. Such securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective. This Solicitation Statement shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state.

SUMMARY

The information below is qualified in its entirety by the more detailed information appearing elsewhere in this Solicitation Statement, including any documents incorporated in this Solicitation Statement by reference. SPX urges you to read this entire Solicitation Statement carefully. Certain capitalized terms used in this Summary are defined elsewhere in this Solicitation Statement. The information below and elsewhere in this Solicitation Statement includes forward-looking statements, including all statements about the operations and expected benefits of the Proposed Business Combination, and is subject to risks, uncertainties and other factors which could cause actual results to differ materially from future results expressed or implied by such forward-looking statements.

SPX.

SPX is a global provider of Vehicle Service Solutions to franchised dealers of motor vehicle manufacturers and independent service locations, Service Support to vehicle manufacturers, and Vehicle Components to the worldwide motor vehicle industry. SPX is comprised of two business segments. The Service Solutions segment includes operations that primarily design, manufacture and market a wide range of specialty service tools, equipment and services to the global motor vehicle industry. Major customers are franchised dealers of motor vehicle manufacturers, aftermarket vehicle service facilities and independent distributors. Vehicle Components includes operations that primarily design, manufacture and market transmission and steering components for light and heavy duty vehicle markets, principally in North America and Europe. Major customers of this segment include vehicle manufacturers, other component manufacturers and the aftermarket. SPX's corporate headquarters is located at 700 Terrace Point Drive, Muskegon, MI 49443-3301, telephone number (616) 724-5000.

SPX Common Stock trades on the New York Stock Exchange and the Pacific Stock Exchange under the symbol "SPW". On February 13, 1998, the last trading day before the date of this Solicitation Statement, the closing price of a share of SPX Common Stock was \$75-1/16.

THE PROPOSED BUSINESS COMBINATION.

SPX has proposed to enter into the Proposed Business Combination with the Company pursuant to which the shareholders of the Company would receive for each Share (together with the associated Right) the Consideration in the amount of \$12.00 net in cash and 0.4796 share of SPX Common Stock for a total value of \$48.00 based on the \$75-1/16 closing price on the New York Stock Exchange of a share of SPX Common Stock on February 13, 1998, the last trading date preceding the date of this Solicitation Statement. The Consideration represents a 23% premium over the \$38-7/8 price at which a Share closed on the New York

Stock Exchange on February 13, 1998, and a 32% premium over the average trading price at which a Share closed on the New York Stock Exchange during the 30 trading days preceding the date of this Solicitation Statement. Immediately following the consummation of the Proposed Business Combination and after giving effect to the issuance of SPX Common Stock in the transaction, shareholders of the Company (other than SPX) would own approximately 70% of the then outstanding shares of SPX Common Stock.

At present, it is contemplated that the Proposed Business Combination would be effected by means of (i) an exchange offer in which SPX is offering to pay the Consideration in exchange for each Share (together with the associated Right) validly tendered and not properly withdrawn (the "Exchange Offer"), and (ii) a subsequent merger of a subsidiary of SPX into the Company (the "Merger") in which each Share (together with the associated Right) not purchased in the Exchange Offer would be converted into the right to receive the Consideration. The transaction would be taxable to exchanging shareholders. The Exchange Offer is conditioned upon, among other things, the amendment by the Company of the Rights Agreement to render it inapplicable to the Proposed Business Combination, the Exchange Offer and the Merger, and the inapplicability of the restrictions contained in the Business Combination Statutes to the Proposed Business Combination, the Exchange Offer and the Merger. The Merger would be conditioned, among other things, on the consummation of the Exchange Offer. See "The Proposed Business Combination, the Exchange Offer and the Merger." SPX has filed exchange offer materials with the Securities and Exchange Commission and will commence the Exchange Offer as soon as the registration statement included in those materials has become effective. With its letter to the Board of Directors of the Company setting forth the Proposed Business Combination, SPX delivered a proposed merger agreement to the Company in contemplation of arriving at a negotiated transaction. That agreement provides for a single-step "cash election" merger of the Company into a subsidiary of SPX in which each outstanding Share would be converted into the right to receive the Consideration (with shareholders able, instead, to elect to receive all cash, in the amount of \$48.00 per Share, or all stock, in the amount of 0.6395 share of SPX Common Stock per Share, subject to proration) in a partially tax-free reorganization.

THE MERITS OF THE PROPOSED BUSINESS COMBINATION.

In SPX's letters to the Company, SPX set forth various benefits of the Proposed Business Combination to the shareholders, customers, suppliers, and employees of the Company and to the constituencies of both companies. See "Background."

DEMAND FOR A SPECIAL MEETING.

SPX is asking the Company's shareholders to demand a Special Meeting for the following purposes: (i) to repeal any provision of the Company's By-Laws or amendment to the Company's By-Laws adopted by the Board of Directors of the Company or any Committee thereof at any time after April 3, 1997 (the date of the last set of By-Laws publicly filed by the Company) and before the effectiveness of the last of the proposals to be voted on at the Special Meeting; (ii) to vote upon a proposal to remove all of the current members of the Board of Directors of the Company; (iii) to vote upon a proposal to amend the By-Laws of the Company to fix the number of directors of the Company at five; and (iv) to elect SPX's five nominees to the Board of Directors of the Company.

REASONS FOR THE DEMAND.

Despite repeated urgings by SPX to the Chief Executive Officer of the Company and then directly to the Board of Directors of the Company, the Company has steadfastly turned down requests by SPX to meet with and make a presentation to the Company's Board of Directors to discuss any and all aspects of a proposed business combination. The Company has informed SPX that it and its Board of Directors have no interest in pursuing a business combination.

In its February 17, 1998 letter to the Company's Board of Directors, SPX reaffirmed its desire to enter into a negotiated transaction with, rather than to effect a unilateral acquisition of, the Company. However, if the Company's Board of Directors remains adamant in its refusal to enter into discussions with SPX, the only

way that the Proposed Business Combination can proceed is for the present members of the Board of Directors of the Company to be removed and SPX's nominees to be elected in their place. See "Reason to Call a Special Meeting." SPX expects that SPX's nominees, if elected as the new Board of Directors, will act to facilitate the consummation of the Proposed Business Combination, subject to their fiduciary duties as directors of the Company.

PROPOSED SHAREHOLDER ACTION.

SPX's Exchange Offer to the Company's shareholders and the merger proposal to the Company are conditioned upon, and will not be effected without, certain action being taken by the Company's Board of Directors. If the current Board of Directors persists in its position that it will not enter into a negotiated transaction with SPX, the only way that SPX's Proposed Business Combination can be effected is for the existing Board to be replaced with SPX's nominees.

Under applicable law, holders of outstanding Shares representing in the aggregate at least 35% of all the votes entitled to be cast on any issue proposed to be considered at the Special Meeting have the right to demand that a Special Meeting be held. By signing and sending the GOLD DEMAND CARD you are merely demanding that a Special Meeting be called and held. Signing and sending the GOLD DEMAND CARD will NOT give SPX the right to vote your Shares at the Special Meeting.

SPX is not asking in this solicitation that the Company's shareholders remove the existing Board and replace it with its nominees. Thus, the current Board members may still reverse their position and determine to enter into discussions with the Company for a negotiated transaction. HOWEVER, THE FAILURE TO SIGN AND RETURN THE GOLD DEMAND CARD WILL HAVE THE SAME EFFECT AS OPPOSING THE CALL OF A SPECIAL MEETING, IN WHICH EVENT THE PROPOSED BUSINESS COMBINATION WILL NOT BE ABLE TO PROCEED.

TIMING; ASSISTANCE.

We ask that you sign and date the GOLD DEMAND CARD and mail it in the enclosed envelope to D.F. King & Co. Inc. at the address on the back cover as soon as possible and, in any case, before March [__,] 1998. If you have any questions or need assistance, please call D.F. King & Co., Inc. at (212) 269-5550 (collect) or (800) 758-5378 (toll free).

PURPOSE OF THE SOLICITATION

SPX is soliciting Demands for the Company to call and hold a Special Meeting. SPX has made a proposal for a business combination with the Company, which SPX believes would provide exceptional value to the Company's shareholders. See "The Proposed Business Combination, the Exchange Offer and the Merger." The Proposed Business Combination, the Exchange Offer and the Merger are conditioned upon, among other things, the Board of Directors of the Company amending the Rights Agreement so as to render it inapplicable to the Proposed Business Combination, the Exchange Offer and the Merger, and the Board taking such other action as may be necessary so that the restrictions contained in the Business Combination Statutes are not applicable thereto. See "Reason to Call a Special Meeting" and "The Proposed Business Combination, the Exchange Offer and the Merger." The Company has advised SPX that the Company and its Board have no interest in pursuing discussions with SPX. Accordingly, if the Proposed Business Combination is to proceed, the present members of the Company's Board of Directors will have to be removed and new directors elected in their place who will take all action necessary to facilitate the consummation of the Proposed Business Combination, the Exchange Offer and the Merger, subject to their fiduciary duties as directors of the Company.

The purpose of this Solicitation Statement is to solicit Demands from the shareholders of the Company holding outstanding Shares representing in the aggregate at least 35% of all the votes entitled to be cast on any issue proposed to be considered at the Special Meeting, demanding that the Company call and hold a Special Meeting. Based on publicly available information, there are 63,169,129 Shares outstanding as of December 31, 1997; if that number is still accurate, Demands from holders of an aggregate of 22,109,196 Shares would be

required. Based on publicly available information, as of November 5, 1997, one director of the Company owned beneficially 634,392 Shares and the other directors and the 12 executive officers of the Company together owned beneficially 365,537 Shares (including 12,900 Shares and 265,870 Shares, respectively, issuable upon exercise of stock options exercisable as of November 5, 1997 or within 60 days of that date), or, in the aggregate, approximately 1.58% of the Shares outstanding. SPX owns 1,150,150 Shares or 1.82% of the outstanding Shares (on a fully diluted basis).

If SPX is successful in this solicitation, the Company will be required to call and hold a Special Meeting at which the shareholders will be asked (i) to repeal any provision of the Company's By-Laws or amendment to the Company's By-Laws adopted by the Board of Directors of the Company or any Committee thereof at any time after April 3, 1997 (the date of the last set of By-Laws publicly filed by the Company) and before the effectiveness of the last of the proposals to be voted on at the Special Meeting (the "By-Law Repeal Proposal"); (ii) to vote upon a proposal to remove all of the current members of the Board of Directors of the Company (the "Proposal to Remove the Current Directors"); (iii) to vote upon a proposal to amend the By-Laws of the Company to fix the number of directors of the Company at five (the "Proposal to Amend the By-Laws of the Company"); and (iv) to elect SPX's five nominees (the "SPX Nominees") to the Board of Directors of the Company.

BACKGROUND

In February 1997, John B. Blystone, Chairman and Chief Executive Officer of SPX, met with Trevor O. Jones, then Chairman and interim President and Chief Executive Officer of the Company, to propose that the two companies explore a business combination. Mr. Jones did not follow up on this meeting. In November 1997, Mr. Blystone met for several hours with Larry W. McCurdy, who had succeeded Mr. Jones as President and Chief Executive Officer, to discuss a strategic merger between the two companies, and on November 24, 1997, Patrick J. O'Leary, SPX's Vice President - Finance and Chief Financial Officer, met with Robert F. Tobey, the Company's Vice President - Corporate Development. These discussions were not fruitful, and SPX was advised that the Company had no interest in being acquired by SPX.

On December 12, 1997, Mr. Blystone wrote a letter to Mr. McCurdy setting out the strategic rationale of a business combination of the two companies and the benefits to the Company's shareholders of the transaction. Although the letter stated that SPX anticipated a price in the \$40's range, Mr. Blystone advised Mr. McCurdy that SPX would be willing to revise its thinking if the Company could identify greater value in the transaction. Mr. Blystone, in his letter, further suggested that the letter be shared with the Company's Board of Directors and offered to meet with and make a presentation to the Board about any and all aspects of the proposed transaction.

On December 17, 1997, Mr. Blystone received a letter from Mr. McCurdy stating that Mr. McCurdy had shared Mr. Blystone's views with the Company's Board of Directors, and that the Company's and the Board's position remained that the Company had no interest in further discussions with SPX.

On December 18, 1997, Mr. Blystone sent a letter to each member of the Company's Board enclosing a copy of his December 12 letter and reiterating the merits of a strategic combination. Mr. Blystone once again offered to meet personally with and make a presentation to the Company's Board of Directors.

On December 23, 1997, Mr. Blystone received a letter from Mr. McCurdy advising that the Company's Board of Directors was of the unanimous view that the Company did not have an interest in pursuing discussions with SPX.

On January 6, 1998, SPX notified the Company that it was that day filing a Premerger Notification and Report Form under the Hart-Scott-Rodino Antitrust Improvements Act of 1976 ("HSR Act") seeking to acquire up to 100% of the voting securities of the Company (the "HSR Filing").

On January 8, 1998, Mr. McCurdy wrote to Mr. Blystone acknowledging receipt of notice of the HSR Filing and advising SPX that the Company and its advisors stood ready to aggressively defend its shareholders' interests.

On February 17, 1998, SPX sent the Board of Directors of the Company a letter setting forth the Proposed Business Combination and its merits and reaffirming its desire to enter into a negotiated transaction.

On the same day, SPX filed with the Securities and Exchange Commission Exchange Offer materials and preliminary solicitation materials to solicit Demands that a Special Meeting be called and held.

REASON TO CALL A SPECIAL MEETING

The reason to demand that a Special Meeting be called and held is simple. Unless the Board of Directors of the Company takes action to remove certain obstacles, described below, to the Proposed Business Combination, the Proposed Business Combination, the Exchange Offer and the Merger will not proceed. Thus far, the present Board of Directors of the Company has indicated that it has no interest in pursuing discussions with SPX.

RIGHTS AGREEMENT. Under the Rights Agreement, if SPX were to acquire beneficial ownership of 20% or more of the Shares, unless the Rights are redeemed or invalidated or are otherwise inapplicable to the Proposed Business Combination, each holder of record of a Right (other than SPX) would, upon exercise of the Right, have the right to purchase, at the exercise price of the Right, Shares having a value at the time equal to twice the exercise price. As a result, the Rights could make SPX's acquisition of the Company prohibitively expensive by severely diluting SPX's equity interest and voting power.

The Rights Agreement provides that the Board of Directors may redeem the Rights at any time prior to a person becoming an "Acquiring Person." An Acquiring Person generally means a person who, together with his or her Affiliates and Associates (each term as defined in the Rights Agreement), beneficially owns 20% or more of the Shares outstanding, subject to certain exceptions. Once a person has become an Acquiring Person the Board of Directors may only redeem the Rights if there are "Continuing Directors" in office and a majority of such "Continuing Directors" concur in authorizing redemption of the Rights. A "Continuing Director" means a director, while a member of the Board, who either (A) was a member of the Board prior to an Acquiring Person becoming such or (B) subsequently became a member of the Board, is not an Acquiring Person or its Affiliate or Associate, representative or nominee, and whose nomination for election or election to the Board was recommended or approved by a majority of the Continuing Directors. In any event, the Board of Directors may not redeem the Rights after the tenth day following the day on which a person has become an Acquiring Person.

The Board of Directors may amend the Rights Agreement prior to the earlier of (i) the first date a public announcement is made that a person has become an Acquiring Person, or (ii) the close of business on the tenth business day (or such later date as the Board may determine prior to such time as any person becomes an Acquiring Person) following the commencement of a tender offer or exchange offer which would result in a person becoming an Acquiring Person). Neither of those events has yet occurred. The commencement of the Exchange Offer will result in the Board of Directors of the Company no longer being able to amend the Rights Agreements after the end of the 10 business day period unless the Board of Directors takes action to extend such period.

If elected to the Board of Directors of the Company, the SPX Nominees intend to amend the Rights Agreement so that the Rights Agreement will not be applicable to the Proposed Business Combination, the Exchange Offer or the Merger, or, if the Rights Agreement can no longer be amended, to cause the redemption of the Rights in each case subject to their fiduciary duties as directors of the Company.

BUSINESS COMBINATION STATUTES. Pursuant to Section 844 of the Business Combination Statutes, a corporation may not engage in any business combination with an "Interested Shareholder" (defined as the beneficial owner of 10% or more of the voting power of a company) for five years following the date on which the Interested Shareholder became such (the "Stock Acquisition Date") unless the acquisition which resulted in the Interested Shareholder becoming such (the "10% Acquisition"), or the business combination, is approved by the board of directors and by a majority of the non-employee directors, of which there shall be at least two, before the date of the 10% Acquisition.

Pursuant to Sections 841 and 842 of the Business Combination Statutes, any business combination with an Interested Shareholder that was not approved by the board of directors prior to the 10% Acquisition must be approved by the board of directors, 80% of the voting power and two-thirds of the voting power not controlled by the Interested Shareholder or meet certain conditions regarding minimum price and type of consideration.

If elected to the Board of Directors of the Company, the SPX Nominees intend to approve the Proposed Business Combination, the Exchange Offer and the Merger or seek to take such other action so that the restrictions contained in the Business Combination Statutes will not be applicable thereto.

Shareholders of the Company are urged to execute the GOLD DEMAND CARD to demand that the Special Meeting be called and held. Making a Demand and causing the Special Meeting to be called and held is not a vote at the Special Meeting or a vote in favor of the Proposed Business Combination. Shareholders will have the opportunity to vote on the Proposal to Remove the Current Directors and the election of the SPX Nominees at the Special Meeting. Moreover, shareholders will be able to elect whether or not to tender their Shares into the Exchange Offer; execution of a Demand does not constitute a tender of the shareholder's Shares or obligate the shareholder to tender his or her Shares in the Exchange Offer. However, the failure to obtain Demands from holders of the requisite 35% of the outstanding Shares to call the Special Meeting is a dispositive vote against the Proposed Business Combination. THE FAILURE TO SIGN, DATE AND MAIL A GOLD DEMAND CARD HAS THE SAME EFFECT AS OPPOSING THE DEMAND FOR A SPECIAL MEETING TO BE CALLED AND HELD.

THE PROPOSED BUSINESS COMBINATION,
THE EXCHANGE OFFER AND THE MERGER

By letter dated February 17, 1997 to the Company's Board of Directors, SPX has proposed a business combination with the Company. In the Proposed Business Combination, shareholders of the Company would receive for each of their Shares (together with the associated Right) Consideration in the amount of \$12.00 net in cash and 0.4796 share of SPX Common Stock for a total value of \$48.00 based on the \$75-1/16 closing price on the New York Stock Exchange of a share of SPX Common Stock on February 13, 1998, the last trading date preceding the date of this Solicitation Statement. The Consideration represents a 23% premium over the \$38-7/8 price at which a Share closed on the New York Stock Exchange on February 13, 1998, and a 32% premium over the average trading price at which a Share closed on the New York Stock Exchange during the 30 trading days preceding the date of this Solicitation Statement. Immediately following the consummation of the Proposed Business Combination and after giving effect to the issuance of the SPX Common Stock in the transaction, shareholders of the Company (other than SPX) would own approximately 70% of the then outstanding shares of SPX Common Stock.

The Proposed Business Combination would be effected by means of (i) the Exchange Offer, in which SPX is offering to pay the Consideration in exchange for each Share (together with the associated Right) validly tendered and not withdrawn, and (ii) the Merger, in which each Share (together with the associated Right) not purchased in the Exchange Offer would be converted into the right to receive the Consideration.

SPX has today filed Exchange Offer materials with the Securities and Exchange Commission and intends to make the Exchange Offer as soon as its registration statement has been declared effective by the Securities and Exchange Commission.

The Exchange Offer will be conditioned, among other things, upon the following:

THE MINIMUM CONDITION. The number of Shares validly tendered and not withdrawn before the expiration date of the Exchange Offer, together with the Shares owned by SPX and its affiliates as of such time, must represent at least 66 2/3% of the Shares outstanding on a fully diluted basis (the "Minimum Condition"). Based on publicly available information, as of December 31, 1997, there were 63,169,129 Shares outstanding and options to acquire 2,044,284 Shares were also outstanding. SPX owns 1,150,150 Shares. See Schedule II. For purposes of the Exchange Offer, "fully-diluted basis" assumes that all outstanding stock options are presently exercisable and exercised.

Based on the foregoing and assuming no additional Shares (or options, warrants or rights exercisable for, or securities convertible into, Shares) have been issued since November 30, 1997 (other than Shares issued pursuant to the exercise of the stock options referred to above), if at least 42,325,459 Shares were validly tendered into and not withdrawn from the Exchange Offer, the Minimum Condition would be satisfied.

THE RIGHTS CONDITION. SPX must be satisfied, in its sole discretion, that a Distribution Date has not occurred under the Rights Agreement, and that the Rights have been invalidated or are otherwise inapplicable to the Exchange Offer and the Merger (the "Rights Condition"). See "Reason to Call a Special Meeting - Rights Agreement."

THE BUSINESS COMBINATION STATUTES CONDITION. SPX must be satisfied, in its sole discretion, that the restrictions contained in the Business Combination Statutes will not apply to the Proposed Business Combination, the Exchange Offer, the Merger or any other business combination to which SPX and the Company are directly or indirectly parties (the "Business Combination Condition").

The Business Combination Condition may be satisfied if the Board of Directors of the Company duly approved the Exchange Offer and the Merger prior to consummation of the Exchange Offer, or if SPX, in its sole discretion, were satisfied that the Business Combination Statutes were invalid or their restrictions were otherwise inapplicable to SPX in connection with the Exchange Offer and the Merger for any reason, including, without limitation, those specified in the Business Combination Statutes.

FINANCING CONDITION. SPX must have obtained, on terms satisfactory to it in its sole discretion, sufficient financing to enable the Exchange Offer and the Merger to be consummated. SPX has received a "highly confident" letter from Canadian Imperial Bank of Commerce and its affiliate CIBC Oppenheimer Corp. ("CIBC Oppenheimer"), dated February 13, 1998, in which the two entities state that they are highly confident of their ability to raise the financing in the credit markets in an amount sufficient to consummate the acquisition of the Company, refinance existing debt of SPX and the Company, and provide working capital.

SPX STOCKHOLDER APPROVAL CONDITION. Pursuant to the rules promulgated by the New York Stock Exchange, approval by stockholders of SPX is required prior to the issuance of additional shares of SPX Common Stock if the number of shares to be issued is or will be equal to 20% or more of the number of shares of SPX Common Stock outstanding before the issuance of the additional shares. Since the number of shares of SPX Common Stock that would be required to be issued in the Exchange Offer exceeds such 20%, consummation of the Exchange Offer will be conditioned upon receipt of the requisite approval by SPX's stockholders of the issuance of the shares of SPX Common Stock in the Exchange Offer and the Merger (the "SPX Stockholder Approval Condition"). Under the rules of the New York Stock Exchange, assuming there is a quorum present at the stockholders meeting at which the matter is being considered (consisting of over 50% of the stock issued and outstanding and entitled to be voted at the stockholders meeting), the issuance of the additional shares must be approved by a majority of the votes entitled to be cast by the holders of SPX Common Stock that are present or represented by proxy at the stockholders meeting. SPX has not commenced a solicitation of its stockholders to approve the issuance of the shares in the Exchange Offer and the Merger and does not intend to do so at least until the required number of Demands have been received to call the Special Meeting.

The timing of the consummation of the Exchange Offer and the Merger will depend on a variety of factors and legal requirements, the actions of the Board of Directors of the Company, and whether the Minimum Condition, the Rights Condition, the Business Combination Statutes Condition, the Financing Condition and the SPX Stockholder Approval Condition are satisfied or (if permissible) waived. On January 6, 1998, SPX made its HSR Filing under the HSR Act. The waiting period under the HSR Act expired at 11:59 p.m. on February 5, 1998. Accordingly, satisfaction of the premerger notification and waiting period requirements of the HSR Act is not a condition of either the Exchange Offer or the Merger.

SPX reserves the right to amend the terms of the Exchange Offer and/or the Merger (including amending the number of Shares to be purchased in the Exchange Offer, the nature or amount of the Consideration to be paid in the Exchange Offer and/or in the Merger,

and the surviving entity in the Merger) at any time, including upon entering into a merger agreement with the Company. SPX further reserves the right to negotiate and enter into a merger agreement with the Company (and has delivered a draft of such a merger agreement with its February 17, 1998 letter to the Board of Directors (See "Background")) pursuant to which there would be no Exchange Offer but rather a "single-step" merger in which the Shares would be converted into the right to receive the Consideration, or all cash, in the amount of \$48.00 per Share, or all stock, in the amount of 0.6395 share of SPX Common Stock per Share, subject to proration, or cash and SPX Common Stock in such other amounts as are negotiated between SPX and the Company; provided that SPX does not presently intend to reduce the aggregate amount of the consideration paid in respect of the Shares from the amount of the Consideration proposed to be paid in the Exchange Offer and the Merger.

A registration statement relating to the shares of SPX Common Stock to be issued in connection with the Exchange Offer has been filed with the Securities and Exchange Commission but has not yet become effective. Such securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective. This Solicitation Statement shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state.

SPECIAL MEETING PROPOSALS

If SPX is successful in its solicitation of Demands and a Special Meeting is called and held, the following matters will be proposed for action by the shareholders at the Special Meeting:

REPEAL OF BY-LAWS ADOPTED SUBSEQUENT TO APRIL 3, 1997. The By-Law Repeal Proposal is designed to prevent the Board of Directors of the Company or a Committee thereof from taking actions, by means of amending the Company's By-Laws, to attempt to nullify the actions to be voted on by the shareholders at the Special Meeting or to create obstacles to the consummation of the Proposed Business Combination, the Exchange Offer and the Merger. According to publicly available information, the most recent version of the Company's By-Laws was adopted on April 3, 1997 and no amendments subsequent to that date have been publicly disclosed. If the Board of Directors of the Company or any Committee thereof has adopted since April 3, 1997, or adopts prior to the effectiveness of the proposals that are to be voted on at the Special Meeting, any amendment to the Company's By-Laws, this proposal would repeal such amendment. The purpose of this amendment is to remove any existing undisclosed obstacles, and to prevent the Board or any Committee thereof from creating new obstacles, to the consummation of the Proposed Business Combination, the Exchange Offer and the Merger. Assuming there is a quorum (consisting of a majority of the votes entitled to be cast on the matter (a "Quorum")) at the Special Meeting, the By-Law Repeal Proposal will be adopted, and the By-Laws and By-Law amendments covered thereby will be repealed, if the number of votes cast in favor of adopting the proposal exceeds the number of votes cast against such proposal.

REMOVAL OF CURRENT DIRECTORS OF THE COMPANY. Unless the Board of Directors of the Company takes action to remove certain obstacles, the Proposed Business Combination, the Exchange Offer and the Merger will not proceed. Thus far, the current Board has shown no interest in negotiating with SPX. Accordingly, SPX will propose that all of the members of the Board (currently consisting of John F. Craemer, Richard E. Dauch, Milton P. Devane, John E. Echlin, Jr., Donald C. Jensen, Trevor O. Jones, Larry W. McCurdy, William P. Nussbaum, and Jerome G. Rivard) be removed from office. Under the Connecticut Business Act, assuming there is a Quorum at the Special Meeting, any director may be removed if the number of votes cast in favor of removing the director exceeds the number of votes cast against removal.

AMENDMENT OF THE BY-LAWS OF THE COMPANY. The Company's By-Laws currently provide that the Board shall consist of not less than three members and not more than 12 members, with the exact number of directors to be determined from time to time by a resolution of the Board. According to publicly available information, the Company currently has nine directors. At the Special Meeting, SPX will propose that the By-Laws of the Company be amended to fix the number of directors of the Company at five by replacing the first sentence of Article II, Section 1, which currently provides that

"The Board of Directors shall consist of not less than three nor more than twelve members, the number to be as the directors shall from time to time direct.",

with the following sentence:

"The Board of Directors of the Corporation shall consist of five members."

Assuming there is a Quorum at the Special Meeting, the By-Laws will be amended if the number of votes cast in favor of amending the By-Laws exceeds the number of votes cast against the amendment.

ELECTION OF SPX NOMINEES AS DIRECTORS. SPX will propose at the Special Meeting that the shareholders of the Company elect the following persons, all of whom are nominees of SPX, to the Board of Directors of the Company: Alan Schwartz, Sterling Professor of Yale University Law School; James K. Ashford, a retired senior Tenneco automotive executive; John B. Blystone, Chairman, President and Chief Executive Officer of SPX; Patrick J. O'Leary, Chief Financial Officer of SPX; and Christopher J. Kearney, Vice President, Secretary and General Counsel of SPX. If the SPX Nominees are elected, SPX anticipates that the SPX Nominees will act to facilitate the consummation of the Proposed Business Combination, including the actions with respect to the Rights Agreement and Business Combination Statutes discussed above (see "Reason to Call a Special Meeting"), subject to their fiduciary duties as directors of the Company. Assuming there is a Quorum at the Special Meeting, directors are elected by a plurality of the votes cast by the shareholders entitled to vote at the Special Meeting. Shareholders of the Company do not have cumulative voting rights.

Set forth below are the name, age, present principal occupation and business experience for the past five years of each of the five SPX Nominees. This information has been furnished to SPX by the respective nominees. Each of the SPX Nominees has consented to serve as a director. Each of the SPX Nominees is a U.S. citizen except for Mr. O'Leary who is a dual citizen of the Irish Republic and the United Kingdom; none of them owns any Shares. None of the corporations referenced below is a parent or subsidiary of the Company.

JAMES K. ASHFORD, 61
354 RUE DE CARAVELLE
NAPLES, FLORIDA 33963

Mr. Ashford is currently retired. From 1993 through 1995 Mr. Ashford served as the President and CEO of AP Parts International Inc., a manufacturer of exhaust systems and aftermarket products. Mr. Ashford retired in 1991 as President and CEO of JI Case, a subsidiary of Tenneco, Inc., a worldwide manufacturing company.

JOHN B. BLYSTONE, 44
700 TERRACE POINT DRIVE
MUSKEGON, MI 49443

Since 1995, Mr. Blystone has served as the Chairman, President and CEO of SPX. From 1994 - 1995, Mr. Blystone served as the President and CEO of General Electric Company's Nuovo Pignone Division, an industrial company, and as the President and CEO of General Electric Company's Europe Power Pole Plus division of GE Power Systems, an industrial company. From 1991 - 1994, Mr. Blystone served as Vice President - General Manager of the GE Superabrasives division of General Electric Company, an industrial company. Mr. Blystone is currently a Director of SPX and of Worthington Industries.

CHRISTOPHER J. KEARNEY, 42
700 TERRACE POINT DRIVE
MUSKEGON, MI 49443

Since 1997, Mr. Kearney has served as the Vice-President, Secretary and General Counsel of SPX. From 1995 - 1997, Mr. Kearney served as the Senior Vice President, Secretary and General Counsel of Grimes Aerospace Co., a manufacturer of aircraft lighting, engine systems and electronic systems. From 1988 - 1995, Mr. Kearney served as Division General Counsel for General Electric Company, an industrial company.

PATRICK J. O'LEARY, 40
700 TERRACE POINT DRIVE
MUSKEGON, MI 49443

Since 1996, Mr. O'Leary has served as Chief Financial Officer of SPX. From 1994 - 1996, Mr. O'Leary served as the Chief Financial Officer of Carlisle Plastics Inc., a manufacturer of plastic consumer products. From 1978 - 1994 Mr. O'Leary was a Partner in the accounting firm, Deloitte & Touche LLP.

ALAN SCHWARTZ, 57
YALE LAW SCHOOL
127 WALL STREET
NEW HAVEN, CT 06511

Since 1987, Mr. Schwartz has served as Sterling
Professor of Law at Yale Law School. Mr.
Schwartz is a director of Cleveland Cliffs, Inc.

Each SPX Nominee, other than the three executive officers of SPX, will receive \$25,000 from SPX for his services as a nominee for election as a director of the Company, and, if elected, as a director of the Company, and each SPX Nominee will be reimbursed his reasonable out-of-pocket expenses incurred in the performance of his service as a nominee and, if elected, as a director of the Company. SPX has agreed to indemnify each SPX Nominee from and against any losses, claims, charges, liabilities, costs or expenses (including reasonable legal fees and expenses) arising out of any claim, action, suit or proceeding to which the SPX Nominee is or is threatened to be made a party (i) by reason of his being a nominee and a "participant in a solicitation" (as defined in the Securities Exchange Act of 1934) or (ii) arising out of or in connection with his service as a Company director. SPX may, but is not obligated to, obtain insurance policies covering any portion of such indemnification.

SPX does not expect that any of the SPX Nominees will be unable to stand for election if the Special Meeting is held, but, in the event that any vacancy in the slate of SPX Nominees should occur, SPX will name a substitute nominee. In addition, SPX reserves the right (i) to nominate additional nominees to fill any director positions created by the Board of Directors of the Company prior to or at the Special Meeting and (ii) to nominate substitute or additional persons if the Company makes or announces any changes to its By-Laws or takes or announces any other action that has, or if consummated would have, the effect of disqualifying any or all of the SPX Nominees.

If the Special Meeting is called, SPX will furnish to the shareholders of the Company proxy materials relating to the foregoing proposals.

DEMAND PROCEDURES

Under the Connecticut Business Act and the Company's By-Laws, a special meeting of the Company's shareholders may be called by one or more holders of Shares representing in the aggregate at least 35% of all the votes entitled to be cast on any issue proposed to be considered at the Special Meeting. According to the Company's By-Laws, each holder of Shares is entitled to one vote per Share held. According to publicly available information, as of December 31, 1997, there were 63,169,129 Shares outstanding. Based on such number (which does not take into account any Shares that after such date may have been repurchased by the Company or issued by the Company pursuant to outstanding options or otherwise) and the fact that SPX owns 1,150,150 Shares, Demands from holders of an aggregate of at least 20,959,046 Shares in addition to SPX will be required to call the Special Meeting. The By-Laws of the Company provide that, upon written request of the requisite holders, the President of the Company shall call a Special Meeting. Following receipt of the requisite Demands, SPX will deliver the Demands to the Secretary of the Company and request that officer forthwith to cause appropriate notice of the Special Meeting to be given to the Company's shareholders entitled thereto.

Under the Connecticut Business Act, a company's by-laws may fix or provide the manner of fixing the record date for one or more voting groups in order to determine, among other things, the shareholders entitled to demand a special meeting (the "Demand Record Date"). The Connecticut Business Act provides that, if not otherwise fixed by the by-laws or the board of directors, the record date for determining shareholders entitled to demand a special meeting is the date the first shareholder signs the demand. On February 17, 1998, SPX delivered its written Demand to the Secretary of the Company. Accordingly, SPX believes that the Demand Record Date is February 17, 1998.

You may revoke your Demand at any time before the delivery of Demands from holders of Shares representing in the aggregate the requisite 35% vote to the Secretary of the Company by delivering a written notice of revocation to SPX, care of D.F. King & Co., Inc. ("D.F. King"), 77 Water Street, 20th Floor, New York, New York 10005. Although a revocation is effective if delivered to the Secretary of the Company, SPX requests that either the original or photostatic copies of all revocations be mailed or faxed to SPX, care of D.F. King, so that SPX will be aware of all revocations and can more accurately determine if and when enough Demands have been received from requisite holders. Any revocation will not affect any action

taken by SPX pursuant to the Demands prior to such revocation.

Under the Connecticut Business Act, the Connecticut Superior Court may summarily order a special meeting to be held if notice of the special meeting is not given within thirty days after the date the demand is delivered to the corporation's secretary or if the special meeting is not held in accordance with the notice. Moreover, a corporation must notify shareholders of the date, time and place of the special meeting no fewer than ten nor more than 60 days before the meeting date. The Demands contain a request that the Special Meeting be scheduled 35 days after delivery of the Demands so as to provide shareholders the opportunity to vote on the Special Meeting proposals in a reasonably prompt timeframe.

BY EXECUTING THE GOLD DEMAND CARD AND RETURNING IT TO SPX, YOU ARE NOT COMMITTING TO CAST ANY VOTE IN FAVOR OF OR AGAINST, NOR ARE YOU GRANTING ANY PROXY TO VOTE ON, ANY OF THE PROPOSALS TO BE BROUGHT BEFORE THE SPECIAL MEETING. MOREOVER, EXECUTION AND DELIVERY OF THE GOLD DEMAND CARD WILL NOT OBLIGATE YOU IN ANY WAY TO SELL YOUR SHARES PURSUANT TO THE EXCHANGE OFFER OR ANY OTHER OFFER.

SOLICITATION OF DEMANDS

This solicitation of Demands is being made by SPX. Demands may be solicited by mail, facsimile, telephone, telegraph, the internet, in person and by advertisements. Solicitations may be made by certain directors, officers and employees of SPX, none of whom will receive additional compensation for such solicitation.

SPX has retained D.F. King for solicitation and advisory services in connection with this solicitation, for which D.F. King will receive a fee not to exceed \$50,000, together with reimbursement for its reasonable out-of-pocket expenses. SPX has also agreed to indemnify D.F. King against certain liabilities and expenses, including liabilities and expenses under federal securities laws. D.F. King will solicit Demands from individuals, brokers, banks, bank nominees and other institutional holders. SPX is requesting banks, brokerage houses and other custodians, nominees and fiduciaries to forward all solicitation materials to the beneficial owners of the Shares they hold of record. SPX will reimburse these record holders for their reasonable out-of-pocket expenses in so doing.

CIBC Oppenheimer is acting as financial advisor to SPX in connection with the Proposed Business Combination, and will act as Dealer Manager of the Exchange Offer, for which services SPX has paid a fee of \$500,000 and has agreed to pay additional fees, up to a maximum of \$8,500,000 in the aggregate (in addition to any fees which may be paid to it in connection with arranging or participating in the financing of the transaction), a substantial portion of which is contingent upon the consummation of the Proposed Business Combination. SPX has also agreed to reimburse CIBC Oppenheimer for its reasonable out-of-pocket expenses, including reasonable legal fees up to a specified maximum, and to indemnify CIBC Oppenheimer and certain related persons against certain liabilities and certain expenses in connection with its engagement, including certain liabilities under the federal securities laws. In connection with CIBC Oppenheimer's engagement as financial advisor, officers and employees of CIBC Oppenheimer may communicate in person, by telephone or otherwise with a limited number of institutions, brokers or other persons who are shareholders of the Company for the purpose of assisting in the solicitation of Demands for the Special Meeting. In addition, CIBC Oppenheimer, together with CIBC, has issued a "highly confident" letter regarding the financing of the Exchange Offer. See "The Proposed Business Combination, the Exchange Offer and the Merger". CIBC Oppenheimer will not receive any fee for or in connection with such solicitation activities or for the issuance of such letter apart from the fees which it is otherwise entitled to receive as described above.

The entire expense of soliciting Demands is being borne by SPX. SPX does not currently intend to seek reimbursement of the costs of this solicitation from the Company. Costs of this solicitation of Demands, including the fees referred to above, are expected to be approximately \$2,000,000 (exclusive of costs represented by salaries and wages of regular officers and employees) of which approximately \$1,150,000 have been incurred to date.

ADDITIONAL INFORMATION

As of the date of this Solicitation Statement, SPX owns 1,150,150 Shares. For more detailed information regarding the directors and

executive officers and other representatives of SPX and SPX's Share ownership, see Schedules I and II, respectively, to this Solicitation Statement.

Schedule III to this Solicitation Statement sets forth certain information, as made available in public documents, regarding Shares held by the Company's management and certain beneficial owners. The information concerning the Company contained in this Solicitation Statement and the Schedules attached hereto has been taken from, or is based upon, publicly available information, and SPX takes no responsibility for the accuracy or completeness thereof. SPX has not to date had access to the books and records of the Company.

SHAREHOLDER PROPOSALS FOR 1998 ANNUAL MEETING

The Company's Proxy Statement dated November 14, 1997 for its 1997 Annual Meeting indicates that proposals of shareholders intended to be presented by such shareholders at the Company's 1998 Annual Meeting must be received by the Secretary of the Company no later than July 17, 1998 in order to be considered for inclusion in the proxy statement and form of proxy relating to that meeting.

February 17, 1998

SPX CORPORATION

SCHEDULE I INFORMATION CONCERNING THE DIRECTORS AND EXECUTIVE OFFICERS OF SPX AND OTHER REPRESENTATIVES OF SPX

Set forth in the tables below are the present principal occupation or employment, and the name, principal business and address of any corporation or organization in which such employment is carried on, for (1) each of the directors and executive officers of SPX and (2) certain employees and other representatives of SPX who may also solicit Demands from the shareholders of the Company. The principal business address of SPX is 700 Terrace Point Drive, Muskegon, Michigan 49443-3301. Unless otherwise indicated, the principal business address for each individual listed below is the address of his or her employer. Except as otherwise provided in this Solicitation Statement (including the Schedules hereto), neither SPX nor any of the other participants in this Solicitation, including the SPX Nominees detailed on Schedule II hereto, (i) directly or indirectly owns any Shares or any other securities of the Company, (ii) was in the past ten years convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors), or (iii) was within the past year a party to any contracts, arrangements or understandings with any person with respect to any securities of the Company, including but not limited to joint ventures, loan or option arrangements, puts or calls, guarantees against loss or guarantees of profit, division of losses or profits, or the giving or withholding of proxies.

Directors of SPX

Name	Present Principal Occupation or Employment
John B. Blystone	Chairman, President and Chief Executive Officer SPX
J. Kermit Campbell	Chief Executive Officer The Prince Group Supply products and services to manufacturing firms 2721 Nelson Road Traverse City, MI 49686
Sarah R. Coffin	Vice President, Specialty Group Manager H.B. Fuller Company Manufacturer of adhesives, sealants, coatings and paints 1210 County Road "E" West Arden Hills, MN 55112
Frank A. Ehmann	Partner RCS Healthcare Partners, L.P. Leveraged buyout fund 390 Sabal Palm Lane

Edward D. Hopkins

Retired

Charles E. Johnson II

Private Investor
474 E. Circle Drive
North Muskegon, MI 49445

Ronald L. Kerber

Exec. Vice-President and
Chief Technology Officer
Whirlpool Corporation
Manufacturer of major home appliances
2000 M63
Benton Harbor, MI 49022-2692

Peter H. Merlin

Partner
Gardner, Carton & Douglas
Law Firm
Quaker Tower
321 North Clark Street
Chicago, IL 60610-4795

David P. Williams

President and Chief Operating Officer
The Budd Company
Manufacturer of automobile and truck body
components
3155 West Big Beaver Road
Box 2601
Troy, MI 48084

Executive Officers of SPX (Other than SPX Nominees)

Name	Present Principal Occupation or Employment
Drew T. Ladau	Vice President, Business Development SPX
Stephen A. Lison	Vice President, Human Resources SPX
Thomas J. Riordan	President, Service Solutions SPX

Other Representatives
of SPX Who May Also Solicit Demands

Name	Present Principal Occupation or Employment
Tina L. Betlejewski	Manager, Corporate Communications SPX
Charles A. Bowman	Director, Corporate Finance SPX
Kenneth C. Dow	Corporate Controller SPX
David M. Garrity	Senior Analyst - Executive Director CIBC Oppenheimer Corp. - New York Investment Banking Firm One World Financial Center, 38th Floor New York, NY 10281
Roger C. Kahn	Managing Director CIBC Oppenheimer Corp. - New York Investment Banking Firm One World Financial Center, 38th Floor New York, NY 10281
Jonathan B. Lamont	Analyst CIBC Oppenheimer Corp. - Chicago Investment Banking Firm 200 West Madison, Suite #2300 Chicago, IL 60606

Stuart A. Taylor II

Managing Director
CIBC Oppenheimer Corp. - Chicago
Investment Banking Firm
200 West Madison, Suite #2300
Chicago, IL 60606

J. Michael Whitted

Director
CIBC Oppenheimer Corp. - Chicago
Investment Banking Firm
200 West Madison, Suite #2300
Chicago, IL 60606

CIBC Oppenheimer Corp. does not admit or deny that any of its directors, officers or employees is a "participant" as defined in Schedule 14A promulgated by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as amended, or that such Schedule 14A requires the disclosure of certain information concerning such persons.

In the normal course of its business, CIBC Oppenheimer regularly buys and sells Shares for its own account and for the accounts of its customers, which transactions may result from time to time in CIBC Oppenheimer and its associates having a net "long" or net "short" position in Shares or option contracts with other derivatives in or relating to Shares. As of February 13, 1998, CIBC Oppenheimer had no positions in Shares.

SCHEDULE II
SHARES HELD BY SPX

Transaction Date	Number of Shares Acquired	Daily-Weighted Average Price per Share
12/18/97	54,000	35.4877
12/19/97	114,000	34.9047
12/22/97	240,000	36.0210
12/23/97	8,000	35.7500
01/05/98	20,000	36.8191
01/06/98	33,800	37.1444
02/06/98	76,200	37.1443
02/09/98	160,700	37.8080
02/10/98	7,400	38.9730
02/11/98	146,500	38.4826
02/12/98	87,250	38.8041
02/13/98	202,300	38.9359

TOTAL	1,150,150	

Funds used by SPX to purchase the Shares were drawn from SPX's existing revolving credit facility.

SCHEDULE III

SHARE OWNERSHIP OF THE COMPANY
MANAGEMENT OF CERTAIN BENEFICIAL OWNERS

The following table sets forth certain information, regarding the beneficial ownership of Shares of the Company as of November 5, 1997 as to (a) each director, (b) the Company's four most highly compensated executive officers whose salary and bonus exceeded

\$100,000, (c) all directors and executive officers as a group and (d) each person known to the Company to be the beneficial owner of more than 5% of the Shares.

All such information has been taken from the Company's Proxy Statement, dated November 14, 1997, for its 1997 Annual Meeting. Although SPX does not have any information that would indicate that any information contained in this Schedule or elsewhere in this Solicitation Statement that has been taken from the Company's Proxy Statement for its 1997 Annual Meeting or any other document on file with the Securities and Exchange Commission is inaccurate or incomplete, SPX does not take any responsibility for the accuracy or completeness of such information.

Directors and Executive Officers

Name and Address of Beneficial Owner	Amount and Nature of Beneficial Ownership	Percentage of Class Beneficially Owned
John F. Creamer, Jr. (1)	21,750 shares	*
Richard E. Dauch	1,142 shares	*
Milton P. DeVane (2)	13,600 shares	*
John E. Echlin, Jr. (3)	634,392 shares	1.00%
Donald C. Jensen (4)	9,050 shares	*
Trevor O. Jones (5)	23,350 shares	*
Jon P. Leckerling (6)	34,729 shares	*
Milton J. Makoski (7)	41,395 shares	*
Larry W. McCurdy	3,000 shares	*
William P. Nusbaum	3,000 shares	*
Joseph A. Onorato (8)	40,880 shares	*
Jerome G. Rivard (9)	6,800 shares	*
Edward D. Toole (10)	27,264 shares	*

*Less than 1 percent of class

(1) Includes 6,750 shares exercisable within 60 days of November 5, 1997 under the Echlin Inc. 1996 Non-Executive Director Stock Option Plan.

(2) Includes 12,600 shares exercisable within 60 days of November 5, 1997 under the Echlin Inc. 1996 Non-Executive Director Stock Option Plan.

(3) Includes 125,200 shares held in an irrevocable charitable foundation of which Mr. Echlin is a trustee with shared voting rights over such shares, 61,907 shares owned by Mrs. John E. Echlin, Jr. and 12,900 shares exercisable within 60 days of November 5, 1997 under the Echlin Inc. 1996 Non-Executive Director Stock Option Plan.

(4) Shares held indirectly by the Donald C. Jensen Revocable Living Trust dated September 6, 1990. Includes 6,050 shares exercisable within 60 days of November 5, 1997 under the Echlin Inc. 1996 Non-Executive Director Stock Option Plan.

(5) Includes 10,850 shares exercisable within 60 days of November 5, 1997 under the Echlin Inc. 1996 Non-Executive Director Stock Option Plan.

(6) Includes 29,729 shares either exercisable currently or within 60 days of November 5, 1997 under the Echlin Inc. 1992 Executive Stock Option Plan or credited to Mr. Leckerling's account in the Echlin Incentive Savings and Investment Plan as of August 31, 1997.

(7) Includes 35,045 shares either exercisable currently or within 60 days of November 5, 1997 under the Echlin Inc. 1992 Executive Stock Option Plan or credited to Mr. Makoski's account in the Echlin Incentive Savings and Investment Plan as of August 31, 1997.

(8) Includes 32,780 shares either exercisable currently or within 60 days of November 5, 1997 under the Echlin Inc. 1992 Executive Stock Option Plan or credited to Mr. Onorato's account in the Echlin Incentive Savings and Investment Plan as of August 31, 1997.

(9) Includes 3,800 shares exercisable within 60 days of November 5, 1997 under the Echlin Inc. 1996 Non-Executive Director Stock Option Plan.

(10) Includes 22,914 shares either exercisable currently or

within 60 days of November 5, 1997 under the Echlin Inc. 1992 Executive Stock Option Plan or credited to Mr. Toole's account in the Echlin Incentive Savings and Investment Plan as of August 31, 1997.

As of November 5, 1997, the directors and twelve executive officers of the Company (including the Named Executive Officers other than Mr. Mancheski who is neither a director nor executive officer of the Company) as a group owned beneficially 999,929 shares of Common Stock or 1.58 percent thereof. Such shares include 278,770 shares either exercisable currently or within 60 days of November 5, 1997 under the Echlin Inc. 1992 Executive Stock Option Plan and the Echlin Inc. 1996 Non-Executive Director Stock Option Plan or, with respect to officers of the Company, held in their respective accounts in the Echlin Incentive Savings and Investment Plan as of August 31, 1997.

Certain Beneficial Owners

Name and Address of Beneficial Owner	Amount and Nature of Beneficial Ownership	Percentage of Class Beneficially Owned
The Capital Group Companies, Inc. (1) 333 South Hope Street Los Angeles, California 90071	6,510,500 shares	10.27%
FMR Corp. (2) 82 Devonshire Street Boston, Massachusetts 02109-3614	5,175,704 shares	8.35%
Putnam Investments (3) One Post Office Square Boston, Massachusetts 02109	4,293,482 shares	7.00%
MacKay-Shields Financial Corporation (4) Investment Advisors 9 West 57th Street New York, New York 10019	4,002,530 shares	6.32%

(1) The Capital Group Companies, Inc., through its wholly-owned subsidiaries, including Capital Research and Management Company (acting as an investment advisor), has sole voting power with respect to 1,377,200 shares as reported on Schedule 13G filed with the Securities and Exchange Commission on April 10, 1997.

(2) FMR Corp., through its wholly-owned subsidiaries, Fidelity Management & Research Company and Fidelity Management Trust Company (acting as an investment advisor to several investment companies, including Fidelity Magellan Fund), has sole voting power with respect to 754,993 shares and sole dispositive power with respect to 5,175,704 shares as reported on Schedule 13G filed with the Securities and Exchange Commission on February 14, 1997.

(3) Putnam Investments, Inc., through its wholly-owned subsidiaries, Putnam Investment Management, Inc. and The Putnam Advisory Company, Inc. (acting as investment advisors), has shared voting power with respect to 126,300 shares and shared dispositive power with respect to 4,293,482 shares as reported on Schedule 13G filed with the Securities and Exchange Commission on January 27, 1997.

(4) MacKay-Shields Financial Corporation, Investment Advisors, has shared investment power and shared dispositive power with respect to 4,002,530 shares as reported by the owner on September 15, 1997.

IMPORTANT

Your action is important. No matter how many Shares you own, please join SPX in demanding that the Special Meeting be called and held by:

1. SIGNING the enclosed GOLD DEMAND CARD,

2. DATING the enclosed GOLD DEMAND CARD, and
3. MAILING the enclosed GOLD DEMAND CARD TODAY in the envelope provided (no postage is required if mailed in the United States).

IF YOU HOLD YOUR SHARES IN THE NAME OF ONE OR MORE BROKERAGE FIRMS, BANKS, NOMINEES OR OTHER INSTITUTION, ONLY THEY CAN EXERCISE THE RIGHT WITH RESPECT TO YOUR SHARES TO MAKE A WRITTEN DEMAND THAT THE SPECIAL MEETING BE CALLED AND HELD, AND ONLY UPON RECEIPT OF YOUR SPECIFIC INSTRUCTIONS. ACCORDINGLY, IT IS CRITICAL THAT YOU PROMPTLY SIGN AND DATE THE GOLD DEMAND CARD AND MAIL IT IN THE ENVELOPE PROVIDED BY YOUR BROKER, BANK OR OTHER NOMINEE SO THAT THEY CAN EXERCISE THE RIGHT TO MAKE A DEMAND ON YOUR BEHALF.

If you have any questions or require any additional information concerning this Solicitation Statement, please contact D.F. King at the address set forth below.

D.F. KING & CO., INC.
77 WATER STREET
NEW YORK, NEW YORK 10005
CALL TOLL FREE (800) 758-5378
BANKS AND BROKERS CALL (212) 269-5550 (COLLECT)

PRELIMINARY COPY - NOT FOR USE

A DEMAND WILL BE PROVIDED WHEN DEFINITIVE SOLICITATION MATERIALS ARE FURNISHED TO SHAREHOLDERS OF THE COMPANY

DEMAND TO CALL A SPECIAL MEETING
OF SHAREHOLDERS
OF
ECHLIN INC.
THIS REVOCABLE DEMAND AND REQUEST IS SOLICITED
BY SPX CORPORATION

To the President and Secretary of Echlin Inc.:

The undersigned is a shareholder of common stock, par value \$1.00 per share (the "Shares"), of Echlin Inc., a Connecticut corporation (the "Company"). Pursuant to Article I, Section 3 of the Company's By-Laws and 33-696 of the Connecticut Business Corporation Act, the undersigned hereby (i) requests and demands that the President of the Company call a special meeting of the shareholders of the Company (a "Special Meeting") for the purposes described below, fix the date, time and place of the Special Meeting and give notice of the Special Meeting (together with a description of the purposes for which the Special Meeting is being called) to shareholders of the Company entitled to vote thereat and (ii) certifies that he, she or it is entitled to vote at the Special Meeting on the issues proposed to be considered thereat. The Special Meeting is to be held for the following purposes:

A. To repeal any provision of the Company's By-Laws or amendments thereto adopted by the Company's Board of Directors or any Committee thereof subsequent to April 3, 1997 and prior to the effectiveness of the last of the proposals to be voted on at the Special Meeting.

B. To consider and vote upon a proposal to remove all of the current directors of the Company. C. To consider and vote upon a proposal to amend the By-Laws of the Company to fix the number of directors of the Company at five. D. To consider and vote upon a proposal to elect five directors to the Board of Directors of the Company.

The undersigned further requests that the Special Meeting be held thirty-five days after such date as the Company has received demands to call a Special Meeting for the purposes listed above from shareholders entitled to vote at such meeting, who, in the aggregate, hold at least 35% of the Company's outstanding Shares, unless such thirty-fifth day is not a business day in Connecticut, in which case it is requested that the Special Meeting be called for the first such business day after such thirty-fifth day.

The undersigned hereby authorizes SPX Corporation to collect and deliver this demand to the Company.

On February 17, 1998, the number of Shares held by the undersigned totaled -----.

Dated: -----, 1998

(Print name)

(Print name, if held jointly)

(signature)

(signature, if held jointly)

Title: -----

Please sign exactly as your Shares are registered. When Shares are held by joint tenants, both should sign. When signing as an attorney-in-fact, executor, administrator, trustee or guardian, give full title as such. If a corporation, sign in full corporate name by president or other authorized officer. If a partnership, sign in partnership name by authorized person. This demand will represent all Shares held in all capacities.

PLEASE SIGN, DATE AND MAIL IN THE ENCLOSED ENVELOPE PROMPTLY.

Contacts: Charles A. Bowman
SPX Director of Corporate Finance
(616) 724-5194

George Sard/Anna Cordasco/
Paul Caminiti
Sard Verbinnen & Co
(212) 687-8080

SPX MAKES OFFER TO ACQUIRE ECHLIN VALUED AT \$48 PER SHARE, OR \$3 BILLION

CASH-AND-STOCK EXCHANGE OFFER IS 32% ABOVE ECHLIN'S
30-DAY TRADING AVERAGE; SPX FILING PROXY MATERIALS FOR
SPECIAL SHAREHOLDER MEETING TO REPLACE ECHLIN BOARD

MUSKEGON, MI, FEBRUARY 17, 1998 -- SPX Corporation (NYSE: SPW) announced today that it has made an offer to acquire Echlin Inc. (NYSE: ECH) for cash and SPX shares valued at \$48 per Echlin share based on SPX's closing price last Friday, or a total of approximately \$3.0 billion. The SPX offer, which consists of \$12.00 in cash and 0.4796 SPX share per Echlin share, represents a 23% current premium and is 32% above Echlin's 30-day average trading price. SPX owns 1.15 million Echlin shares, or approximately 1.8% of its total shares outstanding.

SPX is filing a registration statement today with the Securities and Exchange Commission, and will start an exchange offer for all outstanding Echlin shares as soon as its registration statement is cleared. SPX received antitrust clearance for the transaction on February 5, 1998.

Echlin has a poison pill, which purports to prevent the acquisition of more than 20% of Echlin shares without approval by Echlin's Board. Accordingly, SPX is filing preliminary materials today with the SEC to solicit shareholder demands to call a special meeting to replace Echlin's entire Board with SPX's nominees. The SPX nominees, if elected, will take all action needed to facilitate consummation of SPX's offer, subject to their fiduciary duties as Echlin directors.

Echlin is incorporated in Connecticut and, under that state's law, must give notice of a special meeting within 30 days of receiving demands by holders of 35% of its outstanding shares, and must hold the meeting within 60 days of giving notice. Because Echlin does not have a staggered board, the existing Board would be removed if more shareholders vote at the meeting in favor of removal than vote against removal; new directors are elected by a plurality vote.

SPX expects the acquisition to be substantially accretive to earnings per share in the first full year after closing, with significant opportunity to improve EVA(R). SPX expects to achieve cost savings of at least \$125 million in the first full year after closing, increasing to \$175 million in the second year and thereafter. SPX plans to restructure or divest Echlin assets determined to be underperforming, accelerate implementation of EVA-based compensation programs and pursue share repurchases.

SPX has received a "highly confident" letter from Canadian Imperial Bank of Commerce and its affiliate, CIBC Oppenheimer Corp., to finance the cash portion of the offer, refinance existing debt and provide working capital.

SPX conveyed its offer in a letter today (see attached) to the Echlin Board from John B. Blystone, Chairman, President and CEO of SPX, which enclosed a draft merger agreement. Should Echlin enter into the merger agreement, in addition to the 75% stock and 25% cash exchange offer proposal, Echlin shareholders could elect either all cash or all stock, subject to proration, in a partially tax-free reorganization. The exchange offer would be taxable.

The 75/25 cash/stock ratio of the proposed transaction would result in a capital structure consistent with SPX's financial strategy. In addition, the proposed transaction would result in Echlin shareholders owning approximately 70% of the combined company.

"We believe the combination of SPX and Echlin can create a world-class company with the scale and capabilities to excel in the rapidly consolidating \$350 billion vehicle service industry," said Blystone. "In our view, this combination can create substantial value for the shareholders of both companies, while providing superb products and services for customers and new opportunities for the employees and communities of both companies."

Blystone added, "We have been trying for a year to achieve a negotiated transaction with Echlin. We have initiated three meetings with Larry McCurdy and other senior Echlin executives, and I have sent several letters to Mr. McCurdy. However, we have been repeatedly rebuffed in our

efforts to negotiate a transaction -- or even to meet with Echlin's Board so that we might explain why we believe this strategic combination would greatly benefit both companies. Given the rapid pace of industry consolidation and the logic of this transaction, we have decided to take the issue directly to Echlin's shareholders. We have made what we believe is an attractive offer based on publicly available information, but if Echlin is able to demonstrate more value, we are prepared to recognize it in the context of a negotiated transaction."

While Echlin's stock price was essentially flat in 1996-97 - and has never traded as high as \$40 per share - SPX stock has more than quadrupled in the same two years under its new management.

"We are confident that shareholders of both companies would benefit from the application of our leadership experience and management techniques to a larger platform in the vehicle components and service industry," Blystone continued. "Customers and suppliers would benefit from the combined company's ability to provide more fully integrated vehicle service, from the manufacture of components and specialty service tools to complete service solutions. Employees would benefit from EVA-based compensation incentives and new growth opportunities within a more dynamic company. Communities in Connecticut and other areas where Echlin operates would benefit from the potential to achieve a leadership position in the global vehicle service industry."

The combined company would have annual revenues of approximately \$4.5 billion, a balanced portfolio of businesses, strong cash flow, and substantial cost-saving opportunities. Before any divestitures, approximately 53% of pro forma combined revenues would be from aftermarket parts, 33% from original equipment (OE) components and 14% from service solutions.

Blystone added, "We believe that the combined company will be well positioned to integrate the vehicle service process and stay ahead of the trends transforming our industry. Integration will be essential to better serve customers in the future, given the blurring lines between original equipment and aftermarket, the expansion of mega-dealerships and national parts retailers, the growing importance of repair shop chains and the increasing technological complexity of vehicles. Echlin's broad range of aftermarket and OE components fits well with our warranty repair tool business, dealer equipment programs, diagnostic and emissions testing equipment, service and owner's manual development, and vehicle component manufacturing. The combined components portfolio would be complementary, bringing together Echlin's market-leading position in brake and engine systems with SPX's strengths in transmission and steering components."

In addition to Mr. Blystone, SPX's director nominees to replace the Echlin Board are Alan Schwartz, Sterling Professor at Yale University Law School; James K. Ashford, a retired senior Tenneco automotive executive and former Motor magazine "Automotive Aftermarket Man of the Year"; Patrick J. O'Leary, SPX Vice President - Finance and Chief Financial Officer; and Christopher J. Kearney, Vice President, Secretary and General Counsel of SPX.

SPX intends to employ an aggressive shareholder-focused agenda at Echlin, focusing on cost structure, use of capital, productivity enhancements, selective divestitures, and EVA-based compensation. Blystone said, "We believe Echlin is now in a very similar situation to SPX when we arrived at the end of 1995. We intend to utilize our leadership experience and management techniques to achieve superior growth and profitability for the combined company."

SPX expects to achieve annual cost savings of \$175 million by the second full year after closing. It plans to eliminate duplicate corporate costs, realize manufacturing and distribution efficiencies, streamline Echlin's organizational structure and save on material costs through improved sourcing. The cost-saving program will include a headcount reduction of some 3,000 positions throughout Echlin's operations, or nearly 10% of its global work force. Employees whose positions are eliminated will receive severance packages and outplacement assistance. Employees of the combined company will have exciting career opportunities in an EVA-driven organization.

SPX will also conduct a strategic review of underperforming Echlin businesses to determine whether they will be restructured or divested. The restructuring at Echlin would be patterned after the restructuring implemented at SPX in the last two years, where sales per employee is up over 50%, operating margins have nearly doubled and nearly 80% of employees have compensation tied to improvement in EVA.

SPX intends to integrate Echlin into SPX with sensitivity to the

interests of Connecticut and other communities where Echlin operates. According to Echlin's filings and public records, Echlin's total U.S. and overseas work force of approximately 31,300 includes approximately 800 employees in Connecticut. Of these Connecticut employees, approximately 115 are in Echlin's corporate headquarters in Branford. SPX intends to maintain a significant presence in Connecticut, exploring expansion opportunities in the State, continuing to operate Echlin's Branford manufacturing facility, and evaluating alternatives for Echlin's corporate headquarters. SPX is also prepared to consider issues related to any other constituencies which Echlin might identify in the context of a negotiated transaction.

The SPX offer is subject, among other things, to approval by SPX and Echlin shareholders, redemption or inapplicability of Echlin's poison pill, and completion of financing arrangements.

CIBC Oppenheimer Corp. is financial advisor to SPX and will serve as dealer-manager for the exchange offer. D.F. King & Co., Inc. is the information agent for the offer.

SPX Corporation is a global provider of Vehicle Service Solutions to franchised dealers and independent service locations, Service Support to Vehicle Manufacturers, and Vehicle Components to the worldwide motor vehicle industry. SPX's Internet address is www.spx.com.

NOTE TO EDITOR: John Blystone's Letter To The Echlin Board of Directors Is Attached

In addition to SPX Corporation and the SPX nominees, the participants in the planned solicitation may include the following directors and executive officers of SPX: J. Kermit Campbell (Director), Sarah R. Coffin (Director), Frank A. Ehmann (Director), Edward D. Hopkins (Director), Charles E. Johnson II (Director), Ronald L. Kerber (Director), Peter H. Merlin (Director), David P. Williams (Director), Drew T. Ladau (Vice President, Business Development), Stephen A. Lison (Vice President, Human Resources), and Thomas J. Riordan (President, Service Solutions).

The SPX nominees are James K. Ashford, a retired senior Tenneco automotive executive; John B. Blystone, Chairman, Chief Executive Officer and President of SPX; Christopher J. Kearney, Vice President, General Counsel and Secretary of SPX; Patrick O'Leary, Chief Financial Officer of SPX; and Alan Schwartz, Sterling Professor at Yale University Law School. Each SPX nominee, other than Messrs. Blystone, Kearney and O'Leary, the three executive officers of SPX, will receive a \$25,000 fee from SPX for his participation in the solicitation, and each SPX nominee will be reimbursed his reasonable out-of-pocket expenses incurred in the performance of his service as a nominee and, if elected, as a director of Echlin. SPX has agreed to indemnify each SPX nominee from and against any losses, claims, charges, liabilities, costs or expenses (including reasonable legal fees and expenses) arising out of any claim, action, suit, or proceeding to which the SPX nominee is or is threatened to be made a party (i) by reason of his being a nominee and a "participant in a solicitation" (as defined in the Securities Exchange Act of 1934) or (ii) arising out of or in connection with his service as an Echlin director. SPX may, but is not obligated to, obtain insurance policies covering any portion of such indemnification.

SPX owns 1,150,150 shares of common stock of Echlin. None of the SPX nominees or the above-named directors or executive officers of SPX owns any shares of Echlin common stock.

CIBC Oppenheimer Corp., an investment banking firm that provides a full range of financial services for institutional and individual clients, is acting as financial advisor to SPX in connection with the proposed business combination, and will act as dealer manager of the exchange offer, for which services SPX has paid a fee of \$500,000 and has agreed to pay additional fees, up to a maximum of \$8.5 million in the aggregate (in addition to any fees which may be paid to it in connection with arranging or participating in the financing of the transaction), a substantial portion of which is contingent upon the consummation of the proposed business combination. SPX has also agreed to reimburse CIBC Oppenheimer for its reasonable out-of-pocket expenses, including reasonable legal fees up to a specified maximum, and to indemnify CIBC Oppenheimer and certain related persons against certain liabilities and certain expenses in connection with its engagement, including certain liabilities under the federal securities laws.

In connection with CIBC Oppenheimer's engagement as financial advisor, officers and employees of CIBC Oppenheimer may communicate in person, by telephone or otherwise with a limited number of institutions, brokers or other persons who are shareholders of Echlin for the purpose of assisting in the solicitation of Demands for the Special Meeting. CIBC Oppenheimer

will not receive any fee for or in connection with such solicitation activities apart from the fees which it is otherwise entitled to receive as described above. The following directors or employees of CIBC Oppenheimer may solicit demands: Roger C. Kahn (Managing Director), Jonathan B. Lamont (Analyst), Stuart A. Taylor II (Managing Director) and J. Michael Whitted (Director). CIBC Oppenheimer does not admit or deny that any of its directors, officers or employees is a "participant" as defined in Schedule 14A promulgated by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as amended, or that such Schedule 14A requires the disclosure of certain information concerning such persons. In the normal course of its business, CIBC Oppenheimer regularly buys and sells Echlin's common stock for its own account and for the accounts of its customers, which transactions may result from time to time in CIBC Oppenheimer and its associates having a net "long" or net "short" position in Echlin's common stock or option contracts with other derivatives in or relating to Echlin's securities. As of February 13, 1998, CIBC Oppenheimer had no positions in Echlin's securities.

None of the above-named directors or employees of CIBC Oppenheimer owns any shares of Echlin common stock.

A registration statement relating to the SPX securities referred to in this news release has been filed with the Securities and Exchange Commission but has not yet become effective. Such securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state.

Statements in this press release that are not strictly historical are "forward-looking" statements within the meaning of the Safe Harbor provisions of the federal securities laws. Investors are cautioned that such statements are solely predictions and speak only as of the date of this release. Actual results may differ materially due to risks and uncertainties that are described in the company's Form 10-K for 1996, the 1996 Annual Report to shareholders, and Form 10-Q for the first, second and third quarters of 1997. For certain cautionary statements, investors are referred to the preliminary prospectus in the Registration Statement on Form S-4 filed with the Securities and Exchange Commission today which is available, among other sources, from SPX by contacting SPX's corporate offices at 616-724-5000 and through the SEC's website at www.sec.gov.

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February 17, 1998

The Board of Directors of Echlin, Inc.:

The Board of Directors of SPX Corporation has authorized us to propose a strategic business combination of SPX and Echlin in which shareholders of Echlin would receive \$12.00 in cash and 0.4796 share of SPX Common Stock for each outstanding Echlin Share (the "Consideration"). Based on this past Friday's closing price on the New York Stock Exchange of \$75-1/16 per share of SPX Common Stock, the Consideration to be paid to Echlin's shareholders has a value of \$48 per Echlin share, or a total of approximately \$3.0 billion. This represents a 23% current premium and is 32% above Echlin's 30-day average trading price.

Echlin's shareholders would own approximately 70% of the equity of the combined entity, which we believe will be well positioned for future growth. Our press release, as well as a proposed Merger Agreement pursuant to which the transaction could be quickly effected, is enclosed. You will note that, should Echlin enter into the Merger Agreement, in addition to the 75% stock and 25% cash exchange offer proposal, Echlin shareholders would be given the option of electing to receive either all cash or all stock, subject to proration, in a partially tax-free reorganization.

As you know, SPX first contacted Echlin close to a year ago to discuss a strategic combination. The company has repeatedly rebuffed our offer to negotiate a transaction -- or even to allow us to meet with the Board so we might explain to you the substantial long- and short-term benefits of such a combination to Echlin and its shareholders, customers, employees and other constituencies. Given the rapid pace of consolidation in our industry and the logic of this transaction, you leave us no choice but to take our offer directly to Echlin's shareholders. To that end, we are today filing a registration statement with the Securities and Exchange Commission and we will start an exchange offer for all of the outstanding shares of Echlin for the Consideration as soon as that registration statement is declared

effective by the SEC.

We have received a "highly confident" letter from Canadian Imperial Bank of Commerce and its affiliate, CIBC Oppenheimer Corp., to finance the cash portion of the offer, refinance existing debt and provide working capital. CIBC Oppenheimer Corp. is SPX's investment banker and will serve as the dealer-manager of the exchange offer.

The Echlin poison pill purports to prevent the acquisition of more than 20% of Echlin shares without approval by Echlin's Board. Accordingly, we have also filed today with the SEC our preliminary materials to solicit written shareholder demands that a special meeting of Echlin's shareholders be called and held in order to vote on the removal of the present Board of Directors of Echlin and the election of SPX's nominees in their place. SPX's nominees, if elected, will take all action needed to facilitate the consummation of our offer, subject to their fiduciary duty as directors of Echlin.

As you may be aware, we received antitrust clearance for our offer on February 5, 1998. We currently own 1.15 million shares of Echlin, or approximately 1.8% of Echlin's total shares outstanding. This is a larger stake than the combined ownership of all of Echlin's current officers and directors, based on publicly available information. Under separate cover, we are sending Echlin's Secretary our written demand that a special meeting of Echlin's shareholders be called and held as well as notices of our nominees and proposals for the special meeting. Alternatively we ask that you call a special meeting of shareholders yourselves so that they may promptly consider and vote upon our acquisition proposal.

Under Connecticut law, Echlin must give notice of a special meeting within 30 days of a demand by holders of 35% of Echlin's outstanding shares and must hold the meeting within 60 days of giving such notice. At the special meeting, existing directors are removed if more shareholders vote in favor of removal than vote against removal; new directors are elected by a plurality vote.

We are confident that this combination will benefit the shareholders of both companies, while providing superb products and services for customers and new opportunities for employees. The transaction, which we expect to be substantially accretive to SPX's earnings per share in the first full year after closing, will allow the combined company to stay ahead of the changing market dynamics transforming our industry. Together, we will be able to provide more fully integrated vehicle service -- from the manufacture of components and specialty service tools to complete service solutions -- to better serve our customers.

Under our proposal, Echlin's shareholders would receive a substantial premium to Echlin's recent share price and participate as SPX shareholders in what we believe is significant upside potential. Echlin's stock has underperformed for years, remaining essentially flat during the strong bull market of 1996-97 -- while SPX's stock has more than quadrupled in the same two years under our leadership team. Accordingly, we expect we will be able to attract the support from your shareholders to call a special meeting at which they can vote to replace the existing Echlin Board with our nominees. We would still prefer a negotiated transaction and stand ready to meet with you and your advisors to discuss the attached Merger Agreement.

We believe that the combination of SPX and Echlin represents a tremendous opportunity to the shareholders, customers, suppliers, communities and employees of both companies. I've briefly outlined below the strategic rationale for combining SPX and Echlin:

Combining SPX And Echlin Will Create A Company With The Scale And Capabilities To Excel In The Rapidly Consolidating \$350 Billion Vehicle Service Industry.

Together we could integrate the vehicle service process -- from original equipment vehicle components to specialty repair tools and services to replacement parts -- staying ahead of the trends transforming our industry. This will enable us to better serve customers -- given the blurring lines between OE and aftermarket, the expansion of mega-dealerships and national parts retailers, the growing importance of repair shop chains and increasing technological complexity of vehicles. Echlin's broad range of aftermarket and original equipment components fits extremely well with SPX's warranty repair tool business, dealer equipment programs, diagnostic and emissions testing equipment, service and owner's manual development, and vehicle component manufacturing. The combined components portfolio would be complementary, bringing together Echlin's market-leading position in brake and engine systems with our strengths in transmission and steering components.

SPX's Team Will Apply Its Leadership Experience And Management Techniques

To Improve Echlin.

In just two years, SPX has been transformed from a laggard to a leader, with dramatically improved operating performance, Economic Value Added (EVA(R) - net operating profit after-tax minus a charge for the cost of capital) and share price. While Echlin's stock was essentially flat in the 1996-97 period, SPX's stock price has more than quadrupled in the same two years under our leadership team. We intend to employ a similar aggressive shareholder-focused EVA agenda to Echlin, focusing on cost structure, use of capital, productivity enhancements, selective divestitures, and compensation based on EVA.

This Transaction Would Benefit The Shareholders Of Both Companies.

Echlin shareholders would receive a substantial cash premium and own approximately 70% of the combined company. SPX's shareholders would own shares in a much larger company with increased value-creation opportunities. Both sets of shareholders will benefit from the application of our leadership team's experience and management techniques to a larger platform in the vehicle components and service industry. We believe your other constituencies will benefit as well.

We are excited about the prospects for a combined SPX and Echlin, which will be well positioned for growth and profitability. After completion of our proposed merger, the combined company will have annual revenues of approximately \$4.5 billion, a balanced portfolio of businesses, strong cash flow and substantial cost-saving opportunities. Before any divestitures, approximately 53% of pro forma combined revenues will be from aftermarket parts, 33% from original equipment components and 14% from service solutions.

We expect to achieve annual cost savings of \$175 million by the second full year after closing. We would eliminate duplicate corporate costs, realize manufacturing and distribution efficiencies, streamline Echlin's organizational structure and save on material costs through improved sourcing. This would entail a headcount reduction of approximately 3,000 positions throughout Echlin's operations, or nearly 10% of its global work force. Those employees whose positions are eliminated will receive severance packages and outplacement assistance. Employees of the combined company will have exciting career opportunities in the new EVA-driven organization.

We will also conduct a strategic review of underperforming Echlin businesses to determine whether they will be restructured or divested. The restructuring at Echlin would be patterned after the restructuring implemented at SPX in the last two years, where sales per employee is up over 50%, operating margins have nearly doubled and nearly 80% of employees have compensation tied to improvement in EVA.

As we've done at SPX, our leadership team will quickly implement EVA as both a financial tool and driver of cultural change. The progressive shareholder-oriented financial strategies adopted at SPX will be extended to the combined entity.

In addition to myself, SPX's director nominees to replace the Echlin Board are Alan Schwartz, Sterling Professor at Yale University Law School; James K. Ashford, a retired senior Tenneco automotive executive and former Motor magazine "Automotive Aftermarket Man of the Year;" Patrick J. O'Leary, SPX Vice President - Finance and Chief Financial Officer; and Christopher J. Kearney, Vice President, Secretary and General Counsel of SPX.

We know you will be concerned with the potential effect of our proposed transaction on local communities, so let me assure you that SPX intends to integrate Echlin into SPX with sensitivity to the interests of Connecticut and other communities where Echlin operates.

According to Echlin's filings and public records, Echlin's total U.S. and overseas work force of approximately 31,300 includes approximately 800 employees in Connecticut. Of these Connecticut employees, approximately 115 are in Echlin's corporate headquarters in Branford. SPX intends to maintain a significant presence in Connecticut, exploring expansion opportunities in the State, continuing to operate Echlin's Branford manufacturing facility, and evaluating alternatives for Echlin's corporate headquarters.

As we have repeatedly said, our strong preference is to complete this transaction on a negotiated basis. While we believe we have made a full and fair offer based on publicly available information, we are prepared to recognize any additional value Echlin can substantiate in the context of a negotiated transaction. We are also prepared to consider issues relating to any other constituencies you may identify to us. We are prepared to meet immediately with you and your advisors to quickly complete a transaction that is clearly in

the best interests of both companies.

Sincerely,

John B. Blystone

Attachments

Merger Agreement

Press Release

Preliminary Solicitation Materials, as filed with the Securities and
Exchange Commission

Registration Statement on Form S-4, as filed with the Securities and
Exchange Commission

February 17, 1998

TODAY'S AGENDA

- . Discuss 4Q and 1997 year end results and provide '98 guidance
- . Discuss our offer for Echlin
 - Industry trends
 - Strategic rationale
 - Financial logic
 - Our track record
 - Our program for Echlin

SPX EARNINGS PER SHARE UPDATE

EPS (diluted) before unusual items

- Fourth Quarter = \$0.83
 - . 159% improvement over 1996
 - . First Call Consensus \$0.80
- Full Year 1997 = \$3.01
 - . 71% improvement over '96
 - . First Call Consensus \$2.99

OUT-PERFORMED ANALYST ESTIMATES

SPX 1997 PERFORMANCE SCORECARD

. E.P.S.	\$3.01 per share	71% improvement over '96
. EVA(R)Improvement	\$18.8 million	\$45 million over two years
. MVA	Nearly \$400 million	\$700+ million over two years
. Headcount	36% fewer people	Sales per employee up 30% over '96
. Operating Margin	8%	25% improvement over '96
. Revenue	+7%	Past several years flat
. Shareholder Actions	Dutch Auction	Repurchased 17% in '97

EXCEEDING FINANCIAL COMMITMENTS

SPX GUIDANCE - 1998

- . 1998 Revenue Growth guidance -- 10%
(over 1997 Pro Forma)
- . 1998 Q1 EPS Guidance -- \$0.80
- . 1998 FY EPS Guidance -- \$3.85 -- \$4.00

DOUBLE-DIGIT GROWTH AND 30% EPS IMPROVEMENT

RATIONALE FOR SPX AND ECHLIN MERGER

- . Vehicle service industry is rapidly evolving
- . Combination benefits shareholders, customers and employees of SPX and Echlin
- . SPX's leadership experience and management techniques will be applied to Echlin
- . SPX will cut costs, improve profitability and position combined company for growth

WHY THIS OFFER NOW?

- . SPX has been pursuing a strategic business combination with Echlin for a year
- . SPX has initiated three meetings with Echlin and has sent several letters regarding proposed deal
- . Echlin has repeatedly rebuffed our offer to negotiate a transaction -- Echlin Board refuses to meet with us
- . Rapid industry consolidation and strategic rationale for transaction make it necessary to take our offer directly to Echlin's shareholders

SUMMARY OF SPX's OFFER

- . Structure: Exchange offer for all Echlin shares
- . Value: \$48 per Echlin share or approximately \$3 billion
- . Terms: \$12 in cash, 0.4796 SPX shares per Echlin share; 1/4 cash, 3/4 stock; fixed exchange ratio
- . Premium: 23% over Echlin's close on Friday
32% above 30-day average
- . Earnings: Expect substantial accretion in first full year

SPX POSITIONED TO COMPLETE TRANSACTION

- . SPX owns 1.15 million Echlin shares, 1.8% of Echlin, and more than combined ownership of Echlin's officers and directors
- . SPX has received antitrust clearance for the transaction
- . SPX has received "highly confident" letter for \$2.4 billion of financing from CIBC
- . SPX has filed exchange offer materials with SEC
- . SPX has filed materials with SEC to call special meeting of Echlin's shareholders to replace the Echlin Board

ANTICIPATED TIMETABLE

February 1998

March 1998

June 1998

Solicitation
to Call
Special
Meeting

[arrow]

Collect
Demands from
35% of Echlin
Shareholders
for a Special
Meeting

[arrow]

Special
Meeting to
Remove Echlin
Board and
Replace with
SPX Slate

Governance
Requirement:

35% of
Outstanding
Shares

Governance
Requirement:

Removal: More
Votes For
Than Against

Election:
Plurality of
Votes Cast

PROCESS COULD BE ACCELERATED WITH A NEGOTIATED TRANSACTION

RAPIDLY CHANGING INDUSTRY

- . Consolidation in \$350 billion vehicle service industry
- . Blurring lines between OE and aftermarket
- . Expansion of mega-dealerships and national parts retailers
- . Growing importance of repair shop chains
- . Increasing technological complexity of vehicles
- . Integration of the vehicle service process necessary to compete and better serve customers in the future
- . SPX and Echlin will have scale and capabilities to excel

TRENDS TRANSFORMING VEHICLE SERVICE INDUSTRY

TRENDS

IMPACT

-
- . Aftermarket demand model predicts slowing growth
 - . Weak demand creates operational problems
 - . DIY demand will continue to weaken

[arrow]

-
- . Restructuring within industry required
 - Plant rationalization
 - Downsize distribution networks
 - Write-off inventories
 - . Consolidation of players required
 - OE/Aftermarket lines blurring
 - Economies of scale in distribution and manufacturing
 - Integration of vehicle service lifecycle

AUTO AFTERMARKET GROWTH IS SLOWING
INDUSTRY RESTRUCTURING AND CONSOLIDATION IS REQUIRED

VEHICLE SERVICE LIFECYCLE

[CHART DESCRIBING BUSINESS SEGMENTS
AT DIFFERENT POINTS IN VEHICLE LIFECYCLE]

INTEGRATION OF VEHICLE SERVICE LIFECYCLE
IS CRITICAL FOR LONG-TERM SUCCESS

INTEGRATION OF VEHICLE SERVICE PROCESS

VEHICLE SERVICE LIFECYCLE

[CHART DESCRIBING VEHICLE SERVICE LIFECYCLE]

FEEDBACK OF DATA DRIVES IMPROVED SERVICE AND QUALITY
FOR CUSTOMERS/DISTRIBUTORS, OEM'S AND END-USERS

SHAREHOLDER BENEFITS

- . Echlin shareholders will receive an immediate 23% premium and 32% premium over 30-day trading average
- . Echlin Shareholders will own 70% of a combined company with upside potential
- . SPX shareholders will own part of larger company with increased value-creation opportunities
- . Combined company will be a global leader across entire vehicle service lifecycle

SPX HAS "BEEN THERE, DONE THAT"

- . SPX had been a long time underperformer
- . Current leadership team successfully turned around SPX in just two years
 - Quickly implemented EVA as financial tool and driver of cultural change
 - Took shareholder-friendly actions
- . Operating margins doubled
- . Sales per employee up more than 50%
- . Stock price quadrupled

ECHLIN STOCK TOTAL RETURN

[CHART COMPARING ECHLIN STOCK TOTAL RETURN TO SPX]

ECHLIN STOCK UNDERPERFORMING EVEN AFTER
NEARLY ONE YEAR UNDER NEW LEADERSHIP

SPX AND ECHLIN TOTAL RETURN

[CHART COMPARING SPX AND ECHLIN STOCK
TOTAL RETURN TO SPX]

SPX'S STOCK HAS QUADRUPLED WHILE ECHLIN'S STOCK HAS STAYED FLAT

SPX's PROGRAM FOR ECHLIN

- . Application of an aggressive shareholder focused agenda to Echlin
- . Focus on cost structure
- . More effective use of capital
- . Productivity enhancements
- . Selective divestitures
- . EVA-based compensation

SPX's PROGRAM FOR ECHLIN

- . Achieve annual cost savings of at least \$125 million in first full year, increasing to \$175 million thereafter
- . Reduce headcount by approximately 3,000 positions or nearly 10% of Echlin's global workforce
- . Restructure or divest underperforming Echlin assets
- . Accelerate EVA-based compensation programs
- . Pursue targeted share repurchases
- . Speed and execution are crucial

ESTIMATED COST SAVINGS

(In \$ Millions)

	Year 1	Year 2 Additional Savings	Total Annual Savings, Yr. 2 and Beyond
	-----	-----	-----
Headcount Reduction (3,000 x \$40K)	\$100	\$20	\$120
Duplicate Corporate Costs	10	10	20
Manufacturing/ Distribution Rationalization, Sourcing	15	20	35
Total	----- \$125 =====	----- \$50 =====	----- \$175 =====

ESTIMATED COST SAVINGS WILL MAKE
TRANSACTION EPS ACCRETIVE

VALUE/EVA OPPORTUNITY

SALES PER EMPLOYEE
(In \$ Thousands)

[CHART COMPARING SPX AND ECHLIN
SALES PER EMPLOYEE TO PEER GROUP]

LTM = Last twelve months

Peer Group Includes: Arvin, Dana, Federal Mogul, Standard Motor Products

ECHLIN HAS LOWEST SALES PER EMPLOYEE IN PEER GROUP
SIGNIFICANT OPPORTUNITY FOR PRODUCTIVITY IMPROVEMENT

VALUE/EVA OPPORTUNITY

CAPITAL EXPENDITURES AS A PERCENT OF SALES

[CHART COMPARING CAPITAL EXPENDITURES
AT SPX, ECHLIN AND PEER GROUP]

LTM = Last twelve months

ECHLIN HAS HIGHEST CAPEX IN PEER GROUP
SIGNIFICANT OPPORTUNITY FOR MORE EFFICIENT USE OF CAPITAL

VALUE/EVA OPPORTUNITY

DIVIDEND YIELD SINCE 4/1/97

[CHART COMPANY DIVIDEND YIELD AT ECHLIN,
SPX AND PEER GROUP]

ECHLIN HAS HIGHEST DIVIDEND YIELD IN PEER GROUP
OPPORTUNITY FOR MORE EFFICIENT USE OF CAPITAL

STRATEGIC RATIONALE

[CHART DESCRIBING BUSINESS SEGMENTS AT SPX AND ECHLIN]

COMBINATION INTEGRATES SERVICE PROCESS WITH COMPONENTS
GOOD FIT OF BUSINESS -- NEGLIGIBLE OVERLAP

PROFILE OF COMBINED COMPANY

SALES PROFILE
COMBINED COMPANY

[CHART DESCRIBING PROFILE OF COMBINED COMPANY]

COMBINED COMPANY WILL BE GLOBAL MARKET LEADER
IN SERVICE SOLUTIONS AND VEHICLE COMPONENTS

PRO FORMA 1998

	Net Income -----	Shares Outstanding -----	EPS -----
	(in \$ millions, except per share items)		
SPX - 1998 analysts' expectation(1)	\$51.0	12.900	\$3.95
Echlin - 1998 analysts' expectation(1)	143.9	--	--
Transaction: \$83 of incremental interest, goodwill amortization of \$22 and other expense of \$7	(78.0)	--	--
Shares issued: 64.1 million Echlin shares @ exchange ratio of 0.4796	--	30.700	--
BEFORE SAVINGS	----- \$116.9	----- 43.600	----- \$2.68
\$90 million savings (pretax) required to be EPS neutral	55.3	--	--
ADJUSTED	----- \$172.2 =====	----- 43.600 =====	----- \$3.95 =====

(1) Numbers derived from First Call consensus of \$3.95 per share for SPX and \$2.28 per share for Echlin.

\$90 MILLION OF SAVINGS REQUIRED TO BE EPS NEUTRAL IN 1998

Certain statements contained in these slides that are not historical facts are "Forward-Looking Statements" within the meaning of the Private Securities Litigation Reform Act of 1995 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 results expressed or implied by such Forward-Looking Statements. More information regarding such risks can be found in SPX's 1996 Form 10-K, three-month, six-month, and nine-month Forms 10-Q and SPX's Registration Statement on Form S-4, filed February 17, 1998.