

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 or 15(d) OF THE SECURITIES EXCHANGE
ACT OF 1934

Date of Report: April 25, 1997

SPX CORPORATION
(Exact name of registrant as specified in charter)

Delaware
(State of Incorporation)

1-6948
(Commission File Number)

38-1016240
(I.R.S. Employer Number)

700 Terrace Point Drive, Muskegon, Michigan 49443-3301
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code:
(616) 724-5000

ITEM 5. OTHER EVENTS

On March 11, 1997, the company commenced a cash tender offer for all \$128,415,000 principal amount of its outstanding 11% Senior Subordinated Notes Due 2002 (the "Notes") at a purchase price determined by reference to a fixed spread of 35 basis points over the yield to maturity of the United States Treasury 5 3/8% Notes due May 31, 1998 at 3:00 P.M. New York City time, on March 25, 1997, of which an amount equal to 1% of principal amount of each Note purchased constituted a consent payment that was paid for Notes tendered on or prior to March 25, 1997, and the remainder constituted the purchase price that was paid for all Notes tendered on or prior to April 9, 1997 (the Expiration Date), plus accrued but unpaid interest to (but excluding) the date of payment of such purchase price.

The tender offer expired at 5:00 P.M., New York City time, on April 9, 1997. Of the \$126,734,000 Notes that were tendered, \$126,372,000 were tendered by March 25, 1997 and the balance, \$362,000, were tendered by April 9, 1997. The company paid for these Notes on April 14, 1997. The retirement of the Notes resulted in an extraordinary pretax charge of \$16.4 million, or \$10.3 million after-tax, which was recorded by the company in the first quarter of 1997.

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS

(c) Exhibits

99 Press Release, dated March 11, 1997, issued by the company.

SIGNATURES

Pursuant to the requirement of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

SPX CORPORATION
(registrant)

Dated: April 25, 1997 By: /s/ Patrick J. O'Leary
Patrick J. O'Leary
Vice President Finance, Treasurer
and Chief Financial and Accounting Officer

FOR IMMEDIATE RELEASE

Contact: John Tyson
616-724-5406

SPX CORPORATION COMMENCES CASH TENDER OFFER FOR
OUTSTANDING 11 3/4 SENIOR SUBORDINATED NOTES

Muskegon, MI - March 11, 1996 -- SPX Corporation (NYSE:SPW) today announced that it has commenced a tender offer to purchase for cash all of its outstanding 11 3/4% Senior Subordinated Notes due 2002, approximately \$128,415,000 in principal amount. Under the terms of the offer, the company will purchase the outstanding Notes at a price determined by reference to a fixed spread of 35 basis points over the yield to maturity of United States Treasury 5 3/8% Notes due May 31, 1998 at 3:00 p.m. New York City time on March 25, 1997 (of which an amount equal to 1% of the principal amount of each Note purchased shall constitute a consent payment for the consents referred to below that will only be paid for Notes tendered on or prior to March 25, 1997 unless that date is extended), plus accrued and unpaid interest up to (but excluding) the date of payment of such purchase price.

In connection with the tender offer, SPX is also seeking consents to certain proposed amendments to the Indenture under which the Notes were issued. The purpose of the proposed amendments is to eliminate certain restrictive covenants and other provisions contained in the Indenture, thereby affording the company additional financial and operational flexibility.

The tender offer will expire at 5:00 p.m., New York City time, on April 9, 1997, unless it is extended or terminated earlier. Payment for tendered Notes will be made in immediately available funds on the third business day following expiration of the tender offer. SPX will use currently available cash and cash equivalents to purchase the Notes.

Goldman, Sachs & Co. will act as Dealer Managers for the tender offer and consent solicitation. The information Agent is Kissel-Blake Inc., and the Depository is The Bank of New York.

Persons with questions regarding the tender offer and consent solicitation should contact the Dealer Managers at (800-828-3182) or the Information Agent at (800-554-7733).

SPX Corporation is a global provider of Vehicle Service Solutions to franchised dealers and independent service locations, Service Support to Vehicle Manufacturers, and original equipment components to the worldwide motor vehicle industry.