

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: September 29, 1995

SPX Corporation

(Exact name of registrant as specified in charter)

Delaware (State or other Jurisdiction of Incorporation)	1-6948 (Commission File Number)	38-1016240 (I.R.S. Employer Identification Number)
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700 Terrace Point Drive, Muskegon, Michigan (Address of principal executive offices)	49443-3301 (Zip Code)
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Registrant's telephone number, including area code:  
(616) 724-5000

Item 5. Other Events

On September 29, 1995, the company completed the sale of certain equipment leases in the lease portfolio of SPX Credit Corporation to Textron Financial Corporation, a wholly owned subsidiary of Textron Inc. Textron Financial Corporation is a leading North American provider of commercial financial services. SPX received approximately \$71 million from the transaction. In the future, SPX customers will obtain financing through Textron Financial Corporation. Additionally, operations of SPX Credit Corporation were ceased effective September 29, 1995.

The company is estimating an aftertax loss of approximately \$3 million on the sale of the leases and on its discontinuation of SPX Credit Corporation operations. The loss will be reported during the third quarter as part of discontinued operations and reflects transaction costs, certain repurchase obligations to the buyer of the portfolio, and other costs resulting from the discontinuation of the leasing operation.

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: October 11, 1995

By:

William L. Trubeck  
Senior Vice President, Finance,  
and Chief Financial and

