

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 2011 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2011 or fiscal plan year beginning <u>01/01/2011</u> and ending <u>12/31/2011</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan; or ☒ a single-employer plan; ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☒ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information				
1a Name of plan <u>SPX CORPORATION INDIVIDUAL ACCOUNT RETIREMENT PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>003</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/1956</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>003</u>	1c Effective date of plan <u>01/01/1956</u>	
1b Three-digit plan number (PN) ▶	<u>003</u>				
1c Effective date of plan <u>01/01/1956</u>					
2a Plan sponsor's name and address, including room or suite number (Employer, if for single-employer plan) <u>SPX CORPORATION</u> <u>13515 BALLANTYNE CORPORATE PLACE</u> <u>CHARLOTTE, NC 28277</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>38-1016240</u></td> </tr> <tr> <td>2c Sponsor's telephone number <u>704-752-4400</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>336300</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>38-1016240</u>	2c Sponsor's telephone number <u>704-752-4400</u>	2d Business code (see instructions) <u>336300</u>	
2b Employer Identification Number (EIN) <u>38-1016240</u>					
2c Sponsor's telephone number <u>704-752-4400</u>					
2d Business code (see instructions) <u>336300</u>					

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/17/2012	SUSAN DUPUIS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Form 5500 (2011)
v.012611

3a Plan administrator's name and address (if same as plan sponsor, enter "Same") ADMINISTRATIVE COMMITTEE - SPX 13515 BALLANTYNE CORPORATE PLACE CHARLOTTE, NC 28277	3b Administrator's EIN 62-1734313 3c Administrator's telephone number 704-752-4400
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4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
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5 Total number of participants at the beginning of the plan year	5	22246
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6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).		
a Active participants.....	6a	1928
b Retired or separated participants receiving benefits.....	6b	8507
c Other retired or separated participants entitled to future benefits.....	6c	8918
d Subtotal. Add lines 6a , 6b , and 6c	6d	19353
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	2491
f Total. Add lines 6d and 6e	6f	21844
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	0

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:

1A 1C 1G 3H

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☒ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information)
- (4) ☐ **C** (Service Provider Information)
- (5) ☒ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2011 This Form is Open to Public Inspection
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For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>SPX CORPORATION INDIVIDUAL ACCOUNT RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>SPX CORPORATION</u>	D Employer Identification Number (EIN) <u>38-1016240</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2011</u>	
2 Assets:	
a Market value	2a <u>684304712</u>
b Actuarial value	2b <u>639628718</u>
3 Funding target/participant count breakdown:	
	(1) Number of participants (2) Funding Target
a For retired participants and beneficiaries receiving payment	3a <u>10696</u> <u>438673326</u>
b For terminated vested participants	3b <u>9514</u> <u>220503929</u>
c For active participants:	
(1) Non-vested benefits	3c(1) <u>467919</u>
(2) Vested benefits	3c(2) <u>103722662</u>
(3) Total active	3c(3) <u>2036</u> <u>104190581</u>
d Total	3d <u>22246</u> <u>763367836</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)	☐
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b
5 Effective interest rate	5 <u>6.16 %</u>
6 Target normal cost	6 <u>9108316</u>

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	
Signature of actuary <u>MARY ROSE</u>	Date <u>11-06803</u>
Type or print name of actuary <u>TOWERS WATSON DELAWARE INC.</u>	Most recent enrollment number <u>248-936-7700</u>
Firm name <u>28411 NORTHWESTERN HIGHWAY</u> <u>SOUTHFIELD, MI 48034</u>	Telephone number (including area code)
Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2011
v.012611

Part II		Beginning of year carryover and prefunding balances	
		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of <u>17.25</u> %		
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38 from prior year)		48824922
b	Interest on (a) using prior year's effective rate of <u>6.61</u> % except as otherwise provided (see instructions)		3227327
c	Total available at beginning of current plan year to add to prefunding balance.....		52052249
d	Portion of (c) to be added to prefunding balance.....		26000000
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	0	26000000

Part III		Funding percentages	
14	Funding target attainment percentage.....	14	80.38 %
15	Adjusted funding target attainment percentage.....	15	80.38 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	81.40 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....	17	%

Part IV		Contributions and liquidity shortfalls			
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
01/06/2012	2310000				
03/21/2012	8514512				
			Totals ▶	18(b)	10824512
				18(c)	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
a Contributions allocated toward unpaid minimum required contributions from prior years.	19a
b Contributions made to avoid restrictions adjusted to valuation date	19b
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c 10088769
20 Quarterly contributions and liquidity shortfalls:	
a Did the plan have a "funding shortfall" for the prior year?	☒ Yes ☐ No
b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☒ Yes ☐ No
c If 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of quarter of this plan year	
(1) 1st	(2) 2nd
0	0
(3) 3rd	(4) 4th
0	0

Part V Assumptions used to determine funding target and target normal cost

21 Discount rate:				
a Segment rates:	1st segment: 3.78%	2nd segment: 6.31%	3rd segment: 6.57%	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 64
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....	☒ Yes ☐ No
27 If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of unpaid minimum required contributions for prior years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum required contribution for current year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)	31a	9108316	
b Excess assets, if applicable, but not greater than 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	149739118	26719087	
b Waiver amortization installment		0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	0	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)...	34	35827403	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	26000000	26000000
36 Additional cash requirement (line 34 minus line 35)	36	9827403	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	10088769	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	261366	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	261366	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years.....	40	0	

Part IX Pension funding relief under Pension Relief Act of 2010 (see instructions)

41 If a shortfall amortization base is being amortized pursuant to an alternative amortization schedule:			
a Schedule elected	☐ 2 plus 7 years ☐ 15 years		
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011		
42 Amount of acceleration adjustment	42	0	
43 Excess installment acceleration amount to be carried over to future plan years	43	0	

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 <div style="border: 1px solid black; padding: 5px; font-size: 1.2em; font-weight: bold;">2011</div> This Form is Open to Public Inspection.
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For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan <u>SPX CORPORATION INDIVIDUAL ACCOUNT RETIREMENT PLAN</u>	B Three-digit plan number (PN) ►	<u>003</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>SPX CORPORATION</u>	D Employer Identification Number (EIN) <u>38-1016240</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: SPX CORPORATION MASTER TRUST FUND

b Name of sponsor of entity listed in (a): JP MORGAN CHASE BANK

c EIN-PN <u>13-2633612-101</u>	d Entity code <u>M</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>683754284</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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code**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 <div style="border: 1px solid black; padding: 5px; font-size: 1.2em; font-weight: bold;">2011</div> This Form is Open to Public Inspection
For calendar plan year 2011 or fiscal plan year beginning <u>01/01/2011</u> and ending <u>12/31/2011</u>		
A Name of plan <u>SPX CORPORATION INDIVIDUAL ACCOUNT RETIREMENT PLAN</u>		B Three-digit plan number (PN) ► <u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>SPX CORPORATION</u>		D Employer Identification Number (EIN) <u>38-1016240</u>

Part I	Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.				
	Assets			
a	Total noninterest-bearing cash	1a		
b	Receivables (less allowance for doubtful accounts):			
	(1) Employer contributions	1b(1)		10824512
	(2) Participant contributions	1b(2)		
	(3) Other	1b(3)		
c	General investments:			
	(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
	(2) U.S. Government securities	1c(2)		
	(3) Corporate debt instruments (other than employer securities):			
	(A) Preferred	1c(3)(A)		
	(B) All other	1c(3)(B)		
	(4) Corporate stocks (other than employer securities):			
	(A) Preferred	1c(4)(A)		
	(B) Common	1c(4)(B)		
	(5) Partnership/joint venture interests	1c(5)		
	(6) Real estate (other than employer real property)	1c(6)		
	(7) Loans (other than to participants)	1c(7)		
	(8) Participant loans	1c(8)		
	(9) Value of interest in common/collective trusts	1c(9)		
	(10) Value of interest in pooled separate accounts	1c(10)		
	(11) Value of interest in master trust investment accounts	1c(11)	682099222	683754284
	(12) Value of interest in 103-12 investment entities	1c(12)		
	(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
	(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
	(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	682099222	694578796

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	682099222	694578796
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	10824512	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		10824512
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)		0
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		58625347
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		69449859

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	56497579	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		56497579
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	1485674	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		1485674
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		57983253

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		11466606
l Transfers of assets:			
(1) To this plan.....	2l(1)		1012968
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? ☒ Yes ☐ No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: PLANTE & MORAN PLLC

(2) EIN: 38-1357951

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

- 4** CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete 4j and 4l. MTIAs also do not complete 4l.

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
e Was this plan covered by a fidelity bond?.....	X		25000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....		X	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.).....		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

- 5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?

If "Yes," enter the amount of any plan assets that reverted to the employer this year..... ☐ Yes ☒ No Amount:

- 5b** If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)

5b(2) EIN(s)	5b(3) PN(s)

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2011 This Form is Open to Public Inspection.
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For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan <u>SPX CORPORATION INDIVIDUAL ACCOUNT RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>SPX CORPORATION</u>	D Employer Identification Number (EIN) <u>38-1016240</u>

Part I	Distributions
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All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>13-2633612</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	<u>145</u>

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)
----------------	--

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....	☐ Yes	☒ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?.....	☐ Yes	☐ No	☒ N/A

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☒ No
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Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. Complete as many entries as needed to report all applicable employers.

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	14a	
b The plan year immediately preceding the current plan year	14b	
c The second preceding plan year	14c	

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If item 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

- 19** If the total number of participants is 1,000 or more, complete items (a) through (c)

- a** Enter the percentage of plan assets held as:

Stock: 46% Investment-Grade Debt: 42% High-Yield Debt: 1% Real Estate: 0% Other: 11%

- b** Provide the average duration of the combined investment-grade and high-yield debt:

☒ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

- c** What duration measure was used to calculate item 19(b)?

☒ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

Independent Auditor's Report

To the SPX Corporation Retirement and
Welfare Plan Administrative Committee
SPX Corporation Individual Account
Retirement Plan

We were engaged to audit the financial statements of SPX Corporation Individual Account Retirement Plan (the "Plan") as of December 31, 2011 and 2010 and for the years then ended, as listed in the accompanying table of contents. These financial statements are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by JPMorgan Chase Bank, N.A., the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the Trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained certifications from the Trustee as of December 31, 2011 and 2010 and for the years then ended that the information provided to the plan administrator by the Trustee is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements taken as a whole. The form and content of the information included in the financial statements, other than that derived from the information certified by the Trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Plante & Moran, PLLC

Southfield, Michigan
October 9, 2012

SPX Corporation Individual Account Retirement Plan

Statement of Net Assets Available for Benefits

	<u>December 31, 2011</u>	<u>December 31, 2010</u>
Assets		
Interest in SPX Corporation Master Trust (Note 4)	\$ 683,754,284	\$ 682,099,222
Employer contributions receivable	<u>10,824,512</u>	-
Net Assets Available for Benefits	<u>\$ 694,578,796</u>	<u>\$ 682,099,222</u>

SPX Corporation Individual Account Retirement Plan

Statement of Changes in Net Assets Available for Benefits

	Year Ended	
	December 31, 2011	December 31, 2010
Additions to Net Assets		
Contributions	\$ 10,824,512	\$ 82,991,693
Income from interest in SPX Corporation Master Trust (Note 4)	65,455,610	94,835,611
Less administrative expenses	(6,830,263)	(6,339,093)
Total additions - Net	69,449,859	171,488,211
Deductions from Net Assets		
Benefits paid directly to participants or beneficiaries	56,497,579	58,634,447
Insurance premiums	1,485,674	2,308,098
Total deductions	57,983,253	60,942,545
Net Increase before Other Changes	11,466,606	110,545,666
Transfers In (Note 1)	1,012,968	3,307,370
Net Increase	12,479,574	113,853,036
Net Assets Available for Benefits		
Beginning of year	682,099,222	568,246,186
End of year	\$ 694,578,796	\$ 682,099,222

SPX Corporation Individual Account Retirement Plan

Notes to Financial Statements December 31, 2011 and 2010

Note 1 - Plan Description

The following description of the SPX Corporation Individual Account Retirement Plan (the "Plan") provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

General - The Plan is a defined benefit plan that provides for retirement, death, and disability benefits for eligible salaried employees of SPX Corporation (the "Company") and those of its subsidiaries that adopt the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Plan Operations - Under a trust agreement, JPMorgan Chase Bank, N.A. (the "Trustee") was appointed trustee of the Plan. In accordance with the powers and duties of the Trustee, as designated by the Company, the Trustee administers the Plan in accordance with the orders of the administrative committee and invests the Plan's assets and the income therefrom as directed by the Plan's investment manager. Administrative fees incurred in administering the Plan are paid from the assets of the Plan.

Eligibility and Vesting - Employees become participants in the Plan following completion of the eligibility requirements as described in the Plan and are fully vested for normal retirement benefits after three years of service. Individuals hired after January 1, 2001 are not eligible to participate.

Pension Benefits - The Plan provides for payment of normal retirement, early retirement, disability retirement, and death benefits to its participants, as calculated under the provisions of the Plan.

Effective July 1, 1997, benefits for general salaried and management employees of the Company are governed under a cash balance plan. In addition, former employees of General Signal Corporation that merged into the Plan on December 31, 1998 are also governed by this cash balance plan. The cash balance account consists of any initial account balance at July 1, 1997 or December 31, 1998, as applicable, employer contribution credits, interest credits, and any applicable transition credits. Employer contribution credits are equal to 4 percent of the participants' compensation, as defined by the Plan, for each calendar year. Interest credits are based on the participants' cash balance accounts at December 31 of the prior calendar year multiplied by the five-year U.S. Treasury rate on the last business day of November of the prior calendar year. Transitional credits are available to participants who meet certain requirements, as defined in the Plan.

Transfers In - During 2011 and 2010, certain inactive deferred vested substructures of another defined benefit plan sponsored by the Company were transferred to the Plan.

SPX Corporation Individual Account Retirement Plan

Notes to Financial Statements December 31, 2011 and 2010

Note 1 - Plan Description (Continued)

Funding - Contributions are made by the Company in actuarially determined amounts. The Company's policy is to make contributions necessary to satisfy ERISA funding standards. Contributions in the amount of \$10,824,512 and \$82,991,693 were made in 2011 and 2010, respectively. The Company's funding for 2011 and 2010 met or exceeded the minimum funding requirements of ERISA.

Note 2 - Summary of Significant Accounting Policies

Investment Valuation - The fair value of the Plan's interest in the SPX Corporation Master Trust Fund (the "Master Trust") is based on the beginning of year value of the Plan's interest in the Master Trust plus actual contributions and allocated investment income less actual distributions and allocated administrative expenses (see Note 4).

If available, quoted market prices are used to value investments. When quoted market prices are not available, various valuation techniques are utilized and observable inputs are prioritized to determine fair value. The insurance contract is valued at contract value. Contract value represents investments at cost plus accrued interest income less amounts withdrawn to pay benefits. Investments in common/collective trusts are those in which the Master Trust purchases a security in a commingled investment vehicle unit (e.g., common stock or units), which security represents an interest in an underlying pool of assets. Common/collective trusts are valued at the net asset per share which is based on the Master Trust's ownership interest in the fair value of the underlying assets. Investments in partnership interests and hedge funds are valued at the net asset value based on audited financial statements of the funds or partnership, where available, with adjustments to account for market activity and other applicable valuation adjustments.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Benefit Payments - Benefits are recorded when paid.

Actuarial Present Value of Accumulated Plan Benefits - Accumulated plan benefits are those future periodic payments that are attributable, under the Plan's provisions, to the service employees have rendered. These include benefits expected to be paid to:

- a. Retired or terminated employees or their beneficiaries
- b. Beneficiaries of employees who have died
- c. Present employees or their beneficiaries

Benefits are calculated based on the specific provisions outlined in the plan agreement.

SPX Corporation Individual Account Retirement Plan

Notes to Financial Statements December 31, 2011 and 2010

Note 2 - Summary of Significant Accounting Policies (Continued)

Actuarial Assumptions - The significant actuarial assumptions used in the valuation of the Plan at December 31, 2010 and 2009 are summarized as follows:

Actuarial cost method	- Unit credit cost method
Assumed rate of return	- 7.25 percent in 2010 and 8.25 percent in 2009
Mortality and disability basis	- 1994 Uninsured Pensioner Tables for Males (set forward two years) and Females, projected to 2011 for December 31, 2010 and 2010 for December 31, 2009 using Scale AA
Retirement basis	- The participants will retire upon becoming eligible for normal retirement
Retirement age	- A scale ranging from 2.5 percent between the ages of 55 and 59 and 100 percent at age 67

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

Use of Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Risks and Uncertainties - Contributions to the Plan and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, employee compensation, and demographics. Due to the changing nature of these assumptions, it is at least reasonably possible that changes in these assumptions will occur in the near term and, due to the uncertainties inherent in setting assumptions, that the effect of such changes could be material to the financial statements. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. It is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the statement of net assets available for benefits.

Subsequent Events - The financial statements and related disclosures include evaluation of events up through and including October 9, 2012, which is the date the financial statements were available to be issued.

SPX Corporation Individual Account Retirement Plan

Notes to Financial Statements December 31, 2011 and 2010

Note 2 - Summary of Significant Accounting Policies (Continued)

New Accounting Pronouncement - In May 2011, the Financial Accounting Standards Board issued guidance to develop a single, converged fair value framework, amend the requirements of fair value measurement and enhance related disclosure requirements, particularly for recurring Level 3 fair value measurements. This guidance clarifies the concepts of (i) the highest and best use and valuation premise for nonfinancial assets, (ii) application to financial assets and liabilities with offsetting positions in market risks or counterparty credit risk, (iii) premiums or discounts in fair value measurements and (iv) fair value measurement of an instrument classified in a reporting entity's stockholders' equity. The guidance is effective for interim and annual reporting periods beginning after December 15, 2011, and must be applied prospectively. The adoption of this standard is not expected to have a material effect on the Plan's financial statement.

Note 3 - Unaudited Information

The Trustee holds the Plan's investments and executes all investment transactions. The investment balances and related investment results included in the accompanying financial statements and Master Trust information summarized in Note 4 are based solely on information provided by the Trustee. Additionally, the Plan invests in certain investments managed by the Trustee.

Note 4 - Interest in Master Trust

The Company has a trust agreement with the Trustee in which all assets of the Plan are maintained within the Master Trust in investment accounts for the sole benefit of the Plan. The assets of certain SPX Corporation qualified plans, including SPX Corporation Individual Account Retirement Plan, are combined in the Master Trust. Each participating plan has an undivided interest in the Master Trust. The assets of the Master Trust are held by the Trustee. At December 31, 2011 and 2010, the Plan's interest in the net assets of the Master Trust was approximately 79 percent. Investment income and administrative expenses related to the Master Trust are allocated to the individual plans based on average monthly balances invested by each plan.

SPX Corporation Individual Account Retirement Plan

Notes to Financial Statements December 31, 2011 and 2010

Note 4 - Interest in Master Trust (Continued)

Securities Lending - On December 6, 2006, the SPX Corporation Retirement and Welfare Plan Administrative Committee entered into a separate agreement with the Trustee. The agreement authorizes the Trustee to lend securities held in the Master Trust's accounts to third parties (the "Borrower"). Under the terms of the agreement, the Trustee must obtain collateral from the Borrower, generally cash or acceptable securities, having a market value of 102 percent for U.S. securities and 105 percent for non-U.S. securities. Both the collateral and the securities loaned are marked-to-market on a daily basis so that all loaned securities are more than fully collateralized at all times. In the event that the loaned securities are not returned by the Borrower, the Trustee will, at its own expense, either replace the loaned securities or, if unable to purchase those securities on the open market, credit the Plan's accounts with cash equal to the fair value of the loaned securities. Investment income, excluding any realized or unrealized gains or losses from securities lent, was approximately \$218,000 and \$184,000 for the years ended December 31, 2011 and 2010, respectively.

The collateral received pursuant to securities lending transactions is reflected as a liability in the summary of net assets of the Master Trust below. To the extent that a loan of securities is secured by cash collateral, such collateral is invested in pooled investments managed by the Trustee. At December 31, 2011 and 2010, these pooled investments were primarily invested in fixed-income securities. The Plan bears the risk of loss with respect to unfavorable changes in the fair value of the invested collateral. If applicable, this difference in value of the investments purchased with the cash collateral received and the amount due to the Borrowers upon return of securities on loan is recorded as an unrealized loss and is included in the statement of changes in net assets available for benefits as part of the Plan's interest in income from the Master Trust.

Although the Plan's securities lending activities are collateralized as described above, and although the terms of the securities lending agreement with the Trustee requires the bank to comply with government rules and regulations related to the lending of securities held by ERISA plans, the securities lending program involves both market and credit risk. In this context, market risk refers to the possibility that the Borrower of the securities will be unable to collateralize the loan upon a sudden material change in the fair value of the loaned securities or the collateral, or that the Plan's investment of collateral received from the Borrower of the Plan's securities may be subject to unfavorable market fluctuations. Credit risk refers to the possibility that counterparties involved in the securities lending program may fail to perform in accordance with the terms of their contracts.

SPX Corporation Individual Account Retirement Plan

Notes to Financial Statements December 31, 2011 and 2010

Note 4 - Interest in Master Trust (Continued)

The following tables present the net assets at December 31, 2011 and 2010 and the investment income for the years ended December 31, 2011 and 2010 for the Master Trust:

	2011	2010
Investments - At fair value:		
Corporate stock	\$ 89,487,764	\$ 119,528,713
Corporate stock - Loaned	45,937,354	47,354,714
Common/Collective trusts	376,947,293	286,616,339
Registered investment companies	181,642,741	157,480,609
Hedge funds	129,865,123	116,818,361
Partnership interests	2,450,802	3,731,474
Short-term investments	36,089,923	93,610,499
Other	1,720,876	7,939,165
Investment - At contract value - Insurance contract	1,483,530	1,483,530
Total investments	865,625,406	834,563,404
Cash	2,000,000	32,316,794
Receivables	1,341,135	3,377,606
Collateral held under securities loan agreements - At fair value	46,855,303	47,401,030
Total assets	915,821,844	917,658,834
Pending security transactions	1,392,166	2,711,658
Obligations under securities loan agreements	48,211,749	48,995,828
Total liabilities	49,603,915	51,707,486
Net assets of Master Trust	\$ 866,217,929	\$ 865,951,348

SPX Corporation Individual Account Retirement Plan

Notes to Financial Statements December 31, 2011 and 2010

Note 4 - Interest in Master Trust (Continued)

	2011	2010
Investment income:		
Interest	\$ 1,474,769	\$ 30,777
Dividends	14,177,258	17,319,569
Net realized and unrealized gains (losses):		
Common/Collective trusts	54,750,292	10,078,196
Registered investment companies	6,198,637	16,977,569
Hedge funds	13,046,762	13,057,032
Other - Primarily corporate stocks	(6,970,486)	61,510,483
Collateral held under securities loan agreements - Fixed-income securities	238,352	253,456
Total investment income	<u>\$ 82,915,584</u>	<u>\$ 119,227,082</u>

Note 5 - Benefits Obligations

The actuarial present value of accumulated plan benefits is determined by consulting actuaries from Towers Watson. The calculations of the estimated present value of accumulated plan benefits attributable to participants in the Plan, which were made as of and for the years ended December 31, 2010 and 2009, are as follows:

	2010	2009
Actuarial present value of accumulated plan benefits:		
Vested benefits:		
Participants currently receiving benefit payments	\$ 392,263,782	\$ 363,881,115
Other vested participants	279,660,588	261,629,336
Total vested benefits	671,924,370	625,510,451
Nonvested benefits	426,160	645,563
Total actuarial present value of accumulated plan benefits	<u>\$ 672,350,530</u>	<u>\$ 626,156,014</u>

SPX Corporation Individual Account Retirement Plan

Notes to Financial Statements December 31, 2011 and 2010

Note 5 - Benefits Obligations (Continued)

	2010	2009
Actuarial Present Value of Accumulated Plan		
Benefits - Beginning of year	\$ 626,156,014	\$ 622,081,019
Increase (decrease) during the year attributable to:		
Benefits accumulated	3,500,323	4,186,471
Actuarial gains	(1,586,426)	(3,273,556)
Interest due to the decrease in the discount period	49,527,977	50,692,157
Change in actuarial and other assumptions	50,494,987	12,248,263
Benefits paid	(58,634,447)	(59,778,340)
Transfers into the plan	2,892,102	-
Net increase	46,194,516	4,074,995
Actuarial Present Value of Accumulated Plan		
Benefits - End of year	<u>\$ 672,350,530</u>	<u>\$ 626,156,014</u>

For the year ended December 31, 2010, certain inactive deferred vested substructures of another defined benefit plan sponsored by the Company were transferred to the Plan.

For the year ended December 31, 2010, the increase in actuarial present value of accumulated plan benefits related to the change in actuarial and other assumptions was due primarily to the decrease in the assumed rate of return from 8.25 percent to 7.25 percent.

For the year ended December 31, 2009, the increase in actuarial present value of accumulated plan benefits related to the change in actuarial and other assumptions was due primarily to the decrease in the assumed rate of return from 8.50 percent to 8.25 percent.

Note 6 - Plan Termination

Although it has not expressed any intention to do so, the Company has the right under the Plan to terminate the Plan subject to the provisions set forth in ERISA. In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

- (1) Provide benefits for all participants or beneficiaries whose benefits have been, or could have been, in pay status for the entire three-year period prior to termination, based on the plan provisions in effect during the five-year period ending on such date under which such benefit would be the least

SPX Corporation Individual Account Retirement Plan

Notes to Financial Statements December 31, 2011 and 2010

Note 6 - Plan Termination (Continued)

- (2) Provide all other benefits guaranteed under Title IV of ERISA (without regard to the limitation of Section 4022(b)(3) or the limitation on benefits payable to "substantial owners" of Section 4022(b)(5))
- (3) Provide all other vested benefits other than those becoming nonforfeitable solely on account of the termination of the Plan
- (4) Provide all other benefits under the Plan

The Pension Benefit Guaranty Corporation (PBGC) guarantees the payment of all nonforfeitable basic benefits subject to certain limitations prescribed by ERISA. Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits and may also depend on the level of benefits guaranteed by the PBGC.

Note 7 - Tax Status

The Plan has received a determination letter from the Internal Revenue Service indicating that the Plan, as designed, is qualified for tax-exempt treatment under the applicable section of the Internal Revenue Code. Accordingly, no provision for income taxes has been made in the accompanying financial statements.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2011, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes the Plan is no longer subject to tax examinations for years prior to 2008.

Note 8 - Fair Value Measurements

Accounting standards require certain assets and liabilities be reported at fair value in the financial statements and provide a framework for establishing that fair value. The framework for determining fair value is based on a hierarchy that prioritizes the inputs and valuation techniques used to measure fair value.

Level 1 - In general, fair values determined by Level 1 inputs use quoted prices in active markets for identical assets that the Plan has the ability to access.

SPX Corporation Individual Account Retirement Plan

Notes to Financial Statements December 31, 2011 and 2010

Note 8 - Fair Value Measurements (Continued)

Level 2 - Fair values determined by Level 2 inputs use other inputs that are observable, either directly or indirectly. These Level 2 inputs include quoted prices for similar assets in active markets, and other inputs such as interest rates and yield curves that are observable at commonly quoted intervals.

Level 3 - Level 3 inputs are unobservable inputs, including inputs that are available in situations where there is little, if any, market activity for the related asset. These Level 3 fair value measurements are based primarily on management's own estimates using pricing models, discounted cash flow methodologies, or similar techniques taking into account the characteristics of the asset. In addition to those discussed in Note 2, Level 3 inputs include unadjusted net asset value or adjusted net asset value for subsequent events.

In instances whereby inputs used to measure fair value fall into different levels in the above fair value hierarchy, fair value measurements in their entirety are categorized based on the lowest level input that is significant to the valuation. The Plan's assessment of the significance of particular inputs to these fair value measurements requires judgment and considers factors specific to each asset.

The following tables present information about the Plan's assets measured at fair value on a recurring basis at December 31, 2011 and 2010 and the valuation techniques used by the Plan to determine those fair values.

SPX Corporation Individual Account Retirement Plan

Notes to Financial Statements December 31, 2011 and 2010

Note 8 - Fair Value Measurements (Continued)

Assets Measured at Fair Value on a Recurring Basis at December 31, 2011

	Level 1	Level 2	Level 3	Balance at December 31, 2011
Corporate stock:				
Capital equipment	\$ 27,131,942	\$ -	\$ -	\$ 27,131,942
Consumer goods	16,498,061	-	-	16,498,061
Energy	12,317,805	-	-	12,317,805
Finance	10,106,393	-	-	10,106,393
Materials	17,243,389	-	-	17,243,389
Services	12,710,646	-	-	12,710,646
Other	39,416,882	-	-	39,416,882
Common/Collective trusts:				
Global equity common trust funds (1)	-	118,770,362	24,403,862	143,174,224
Fixed-income common trust funds (2)	63,753,056	168,635,101	1,384,913	233,773,070
Registered investment companies:				
Global equity funds	91,578,133	-	-	91,578,133
Global fixed-income funds	90,064,608	-	-	90,064,608
Hedge funds (3)	-	-	129,865,123	129,865,123
Partnership interests (4)	-	-	2,450,802	2,450,802
Short-term investments	36,089,923	-	-	36,089,923
Other	1,715,562	5,314	-	1,720,876
Collateral held under securities loan agreements - Short-term investments	46,855,303	-	-	46,855,303
Total	<u>\$ 465,481,703</u>	<u>\$ 287,410,777</u>	<u>\$ 158,104,700</u>	<u>\$ 910,997,180</u>

SPX Corporation Individual Account Retirement Plan

Notes to Financial Statements December 31, 2011 and 2010

Note 8 - Fair Value Measurements (Continued)

Assets Measured at Fair Value on a Recurring Basis at December 31, 2010

	Level 1	Level 2	Level 3	Balance at December 31, 2010
Corporate stock:				
Capital equipment	\$ 34,188,916	\$ -	\$ -	\$ 34,188,916
Consumer goods	22,461,284	-	-	22,461,284
Energy	13,217,498	-	-	13,217,498
Finance	15,525,905	-	-	15,525,905
Materials	21,428,704	-	-	21,428,704
Services	19,166,634	-	-	19,166,634
Other	40,894,486	-	-	40,894,486
Common/Collective trusts:				
Global equity common trust funds (1)	-	134,794,900	-	134,794,900
Fixed-income common trust funds (2)	-	150,478,475	1,342,964	151,821,439
Registered investment companies:				
Global equity funds	86,544,833	-	-	86,544,833
Global fixed-income funds	70,935,776	-	-	70,935,776
Hedge funds (3)	-	-	116,818,361	116,818,361
Partnership interests (4)	-	-	3,731,474	3,731,474
Short-term investments	93,610,499	-	-	93,610,499
Other	1,126,194	1,207,488	5,605,483	7,939,165
Collateral held under securities loan agreements - Fixed-income securities	47,401,030	-	-	47,401,030
Total	\$ 466,501,759	\$ 286,480,863	\$ 127,498,282	\$ 880,480,904

- (1) This class represents investments in actively managed common trust funds that invest primarily in equity securities which may include common stocks, options, and futures.
- (2) This class represents investments in actively managed common trust funds that invest in a variety of fixed-income investments which may include corporate bonds, both U.S. and non-U.S. municipal securities, swaps, options, and futures.
- (3) This class represents funds comprised of investments in underlying hedge funds that invest in both equity and debt securities. The investments may include common stock, corporate bonds, U.S. and non-U.S. municipal securities, swaps, options, and futures.
- (4) This class represents investments in private equity funds primarily related to venture capital.

There were no unfunded commitments or redemption restrictions on the above investments.

There were no significant transfers between levels of the fair value hierarchy during 2011 and 2010. The Plan's policy is to recognize transfers between levels at the beginning of the fiscal year.

SPX Corporation Individual Account Retirement Plan

Notes to Financial Statements December 31, 2011 and 2010

Note 8 - Fair Value Measurements (Continued)

The following table sets forth a summary of the changes in the fair value of the Plan's Level 3 assets for the years ended December 31, 2011 and 2010.

	Fair Value at January 1, 2011	Purchases and Issuances	Sales and Settlements	Total Realized Gains	Total Unrealized Gains (Losses)	Fair Value at December 31, 2011	Unrealized Gain (Loss) Attributable to Assets Held at December 31, 2011
Hedge funds	\$ 116,818,361	\$ -	\$ -	\$ -	\$ 13,046,762	\$ 129,865,123	\$ 13,046,762
Fixed-income common trust funds	1,342,964	-	-	-	41,949	1,384,913	41,949
Global equity common trust funds	-	24,323,000	(1,487,695)	-	1,568,557	24,403,862	1,568,557
Partnership interests	3,731,474	55,000	(1,763,040)	616,738	(189,370)	2,450,802	(157,965)
Other	5,605,483	-	(6,296,756)	-	691,273	-	-
Total Level 3 assets at fair value	\$ 127,498,282	\$ 24,378,000	\$ (9,547,491)	\$ 616,738	\$ 15,159,171	\$ 158,104,700	\$ 14,499,303

	Fair Value at January 1, 2010	Net Purchases, Issuances, Sales and Settlements	Total Realized Gains	Total Unrealized Gains	Fair Value at December 31, 2010	Unrealized Gains (Loss) Attributable to Assets Held at December 31, 2010
Hedge funds	\$ 103,761,329	\$ -	\$ -	\$ 13,057,032	\$ 116,818,361	\$ 13,057,032
Fixed-income common trust funds	1,233,115	-	-	109,849	1,342,964	109,849
Partnership interests	4,893,743	(1,701,489)	443,338	95,882	3,731,474	(612,562)
Other	-	5,287,549	-	317,935	5,605,483	317,934
Total Level 3 assets at fair value	\$ 109,888,187	\$ 3,586,060	\$ 443,338	\$ 13,580,698	\$ 127,498,282	\$ 12,872,253

Of the Level 3 assets still held by the Plan at December 31, 2011 and 2010, the unrealized gains and losses are recognized in the statement of changes in net assets available for benefits.

Both observable and unobservable inputs may be used to determine the fair value of positions classified as Level 3 assets and liabilities. As a result, the unrealized gains and losses for these assets and liabilities presented in the tables above may include changes in fair value that were attributable to both observable and unobservable inputs.

The Master Trust also holds other assets not measured at fair value on a recurring basis, including insurance contracts, cash, receivables, and pending securities transactions. The fair value of these assets approximates the carrying amounts in the accompanying financial statements due to the short maturity of the instruments.

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	SPX Corporation
EIN/PN	38-1016240/003
Plan Name	Individual Account Retirement Plan (IARP)
Valuation Date	January 1, 2011
Enrolled Actuary	Mary Rose
Enrollment Number	11-6803

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

**SCHEDULE SB
(Form 5500)**Department of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Single-Employer Defined Benefit Plan
Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

File as an attachment to Form 5500 or 5500-SF.

OMB No. 1210-0110

2011**This Form is Open to Public
Inspection**

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

Round off amounts to nearest dollar.

Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan SPX Corporation Individual Account Retirement Plan		B Three-digit plan number (PN) ▶ 003
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF SPX Corporation		D Employer Identification Number (EIN) 38-1016240
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B		F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I Basic Information

1 Enter the valuation date: Month <u>1</u> Day <u>1</u> Year <u>2011</u>			
2 Assets:			
a Market value		2a	684,304,712
b Actuarial value		2b	639,628,718
3 Funding target/participant count breakdown:			
		(1) Number of participants	(2) Funding Target
a For retired participants and beneficiaries receiving payment.....	3a	10,696	438,673,326
b For terminated vested participants	3b	9,514	220,503,929
c For active participants:			
(1) Non-vested benefits.....	3c(1)		467,919
(2) Vested benefits.....	3c(2)		103,722,662
(3) Total active.....	3c(3)	2,036	104,190,581
d Total.....	3d	22,246	763,367,836
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐			
a Funding target disregarding prescribed at-risk assumptions		4a	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor		4b	
5 Effective interest rate		5	6.16 %
6 Target normal cost		6	9,108,316

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

**SIGN
HERE**

Signature of actuary

Mary Rose

Type or print name of actuary

Towers Watson Delaware Inc.

Firm name

28411 Northwestern Highway

Southfield

MI 48034

Address of the firm

10/9/2012

Date

11-6803

Most recent enrollment number

(248) 936-7700

Telephone number (including area code)

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2011
v.012611

Part II Beginning of year carryover and prefunding balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8).....	0	0
10 Interest on line 9 using prior year's actual return of <u>17.25</u> %.....		
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38 from prior year)		48,824,922
b Interest on (a) using prior year's effective rate of <u>6.61</u> % except as otherwise provided (see instructions).....		3,227,327
c Total available at beginning of current plan year to add to prefunding balance.....		52,052,249
d Portion of (c) to be added to prefunding balance.....		26,000,000
12 Other reductions in balances due to elections or deemed elections.....	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d - line 12).....	0	26,000,000

Part III Funding percentages

14 Funding target attainment percentage	14	80.38 %
15 Adjusted funding target attainment percentage	15	80.38 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	81.40 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and liquidity shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
01/06/2012	2,310,000				
03/21/2012	8,514,512				
Totals •			18(b)	10,824,512	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	
b Contributions made to avoid restrictions adjusted to valuation date.....	19b	
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....	19c	10,088,769

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No
- b** If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No
- c** If 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions used to determine funding target and target normal cost

21 Discount rate:			
a Segment rates:	1st segment: 3.78 %	2nd segment: 6.31 %	3rd segment: 6.57 %
			☐ N/A, full yield curve used
b Applicable month (enter code).....			21b 4
22 Weighted average retirement age			22 64
23 Mortality table(s) (see instructions)	☐ Prescribed - combined	☒ Prescribed - separate	☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....	☒ Yes ☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....	☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....	☒ Yes ☐ No
27 If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of unpaid minimum required contributions for prior years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....	30	0

Part VIII Minimum required contribution for current year

31 Target normal cost and excess assets (see instructions):												
a Target normal cost (line 6)	31a	9,108,316										
b Excess assets, if applicable, but not greater than 31a	31b	0										
32 Amortization installments:	<table border="1"> <thead> <tr> <th></th> <th>Outstanding Balance</th> <th>Installment</th> </tr> </thead> <tbody> <tr> <td>a Net shortfall amortization installment.....</td> <td>149,739,118</td> <td>26,719,087</td> </tr> <tr> <td>b Waiver amortization installment.....</td> <td></td> <td>0</td> </tr> </tbody> </table>				Outstanding Balance	Installment	a Net shortfall amortization installment.....	149,739,118	26,719,087	b Waiver amortization installment.....		0
	Outstanding Balance	Installment										
a Net shortfall amortization installment.....	149,739,118	26,719,087										
b Waiver amortization installment.....		0										
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount.....	33	0										
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)...	34	35,827,403										
		Carryover balance	Prefunding balance									
35 Balances elected for use to offset funding requirement		0	26,000,000									
36 Additional cash requirement (line 34 minus line 35).....	36	9,827,403										
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	10,088,769										
38 Present value of excess contributions for current year (see instructions)												
a Total (excess, if any, of line 37 over line 36)	38a	261,366										
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	261,366										
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0										
40 Unpaid minimum required contributions for all years.....	40	0										

Part IX Pension funding relief under Pension Relief Act of 2010 (see instructions)

41 If a shortfall amortization base is being amortized pursuant to an alternative amortization schedule:			
a Schedule elected	☐ 2 plus 7 years ☐ 15 years		
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011		
42 Amount of acceleration adjustment	42	0	
43 Excess installment acceleration amount to be carried over to future plan years	43	0	

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2011

See Part V Statement of Actuarial Assumptions/Methods for retirement rates. The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

Plan Name: Individual Account Retirement Plan (IARP)
EIN / PN: 38-1016240 / 003
Plan Sponsor: SPX Corporation
Valuation Date: January 1, 2011

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 24 Changes in Assumptions Since Last Actuarial Valuation as of January 1, 2011

In addition to the required updates to the interest rates and mortality tables, the following changes to assumptions were made:

- Expected Administrative expenses of \$5,200,000 for 2011 were included as a component of the Target Normal Cost.

Plan Name: Individual Account Retirement Plan (IARP)
EIN / PN: 38-1016240 / 003
Plan Sponsor: SPX Corporation
Valuation Date: January 1, 2011

SCHEDULE SB ATTACHMENTS

Summary of Principal Plan Provisions – UDI Retirement Plan

Plan Sponsor

SPX Corporation

Plan

SPX Corporation Individual Account Retirement Plan

Effective Date

The plan was originally effective January 1, 1973 (merged into the SPX Individual Account Retirement Plan on December 31, 2001)

Plan Year

The twelve-month period beginning January 1.

Coverage and Participation

Prior to January 1, 1991: On date of hire.

January 1, 1991 or later: January 1 or July 1 following the completion of one year of eligibility service.

No new entrants after January 1, 2002.

Service is measured based on complete calendar years and months of employment. Partial months of service are also recognized and are determined by dividing the number of days of service in the month by the number of days in that month.

Credited Service

Credited Service is used to determine benefit amounts under the Plan.

Credited Service is frozen as of January 1, 2002.

Plan Name:	Individual Account Retirement Plan (IARP)
EIN / PN:	38-1016240 / 003
Plan Sponsor:	SPX Corporation
Valuation Date:	January 1, 2011

SCHEDULE SB ATTACHMENTS

Vesting Service

Vesting service is used to determine eligibility for benefits under the plan. Participants terminating prior to January 1, 2002 were 100% vested after five years of service.

Active participants on January 1, 2002 became fully vested in their accrued benefit on that date.

Final Average Compensation/Salary (FAE)

Average of highest 5 consecutive full calendar years of covered pay in last 10 years.

Normal Retirement Benefit

Normal Retirement Date: Age 65 and the fifth anniversary of participation (or five years of vesting service, if earlier).

Benefit Formula: Accrued benefit at Normal Retirement Date

Normal Form of Benefit: Life annuity (normal form for single employees); 50% joint & survivor annuity (normal form for married employees).

Late Retirement Benefit

Accrued benefit to actual retirement date.

Accrued Benefits

Greatest of A, B, C, D, E, F, and G where FAE and credited service are as of the calculation date:

A. Current Plan Formula:

0.8% of FAE up to covered compensation x credited service less than 35 years
plus
1.4% of FAE over covered compensation x credited service less than 35 years
plus
0.5% of FAE x credited service over 35 years

B. Prior Plan Formula Frozen at December 31, 1989*

C. \$96 x credited service up to 40 years except for Fenn (\$168 x credited service up to 40 years)

D. For members of the Plan as of December 31, 1978: benefit based upon formula in effect on December 31, 1978 and frozen at December 31, 1989*

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- E. Benefit from the Profit Sharing Retirement Fund Plan for the employees of Varco-Pruden who have not withdrawn their Profit Sharing
 - F. For former members of the Stran, GA plan, the minimum accrued benefit will be based on the prior plan benefit as of December 31, 1990
 - G. Cash refund annuity from prior Koehring Profit Sharing Plan balance plus 5% per year interest
- Cash refund annuity from prior Koehring Profit Sharing Plan balance plus 5% per year interest

- * Frozen at December 31 1988 for super highly compensated employees. For non-highly compensated employees (at BOMAG, Little Falls, Waukesha, Process Equipment, and Fenn) who were at least age 50 with 10 years of service at December 31 1988, frozen on the day before first becoming a highly compensated employee.

Prior Waukesha Hourly participants receive the accrued benefit from the prior plan at December 31, 1991 plus future service benefits from the Retirement Plan.

On behalf of participants in the Retirement Plan on December 31, 1986, annuities were purchased covering the Accrued Benefits as of December 31, 1986. These annuities are offset against the total accrued benefit payable under the Plan.

Early Retirement Benefit

Eligibility: Age 55 and 10 years of vesting service

Benefit: Accrued benefit at Early Retirement Date; benefit reduced 0.5% per month that early retirement date precedes Normal Retirement Date.

Disability Benefit

Eligibility: Permanently and totally disabled and eligible for benefits from Social Security or Long Term Disability Plan.

Benefit: Accrued benefit at Normal Retirement Date, or reduced accrued benefit at Early Retirement Date, if elected, assuming level earnings from date of disability to retirement date; benefit payable at Normal Retirement Date, or Early Retirement Date, if elected.

Vested Benefits Upon Termination of Service

Termination Benefit: Benefit is the same as normal or early retirement, based on benefit earned at termination.

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Death Benefits for Participants in Active Service

Eligibility: Five years of vesting service and married at least 1 year.

Benefit: 50% of accrued benefit reduced for 50% joint & survivor option; benefit payable at the later of participant's date of death and ERD (NRD if not eligible for Early Retirement); benefit reduced for payment before NRD if participant was terminated at date of death, not reduced if participant was active at date of death.

Optional Forms of Retirement Income in Lieu of Normal Form

50%, 75%, or 100% joint & survivor annuity; 10-year certain & continuous; Social Security adjustment option.

Automatic cashout if \$1,000 or less. There is a voluntary cashout if the present value of the benefit exceeds \$1,000 and is less than \$5,000 unless specifically excluded for certain participants who were covered by prior plans that were merged into this plan and/or have special options detailed.

Changes in Plan Provisions since Last Actuarial Valuation

None.

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Plan Sponsor:	SPX Corporation
Valuation Date:	January 1, 2011

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Summary of Principal Plan Provisions – Marley Salaried

Plan Sponsor

SPX Corporation

Plan

SPX Corporation Individual Account Retirement Plan

Effective Date

The plan was originally effective December 26, 1957 (merged into the SPX Individual Account Retirement Plan on December 31, 2001).

Plan Year

The twelve-month period beginning January 1.

Coverage and Participation

Completion of one year of eligibility service.

Prior to January 1, 1991: On date of hire.

January 1, 1991 or later: January 1 or July 1 following the completion of one year of eligibility service.

No new entrants after January 1, 2002.

Service is measured based on complete calendar years and months of employment. Partial months of service are also recognized and are determined by dividing the number of days of service in the month by the number of days in that month.

Credited Service

Credited service is used to determine benefit amounts under the Plan.

Credited service is frozen as of January 1, 2002.

Plan Name:	Individual Account Retirement Plan (IARP)
EIN / PN:	38-1016240 / 003
Plan Sponsor:	SPX Corporation
Valuation Date:	January 1, 2011

SCHEDULE SB ATTACHMENTS

Vesting Service

Vesting Service is used to determine eligibility for benefits under the plan. Participants terminating prior to January 1, 2002 were 100% vested after 5 years of service.

Active participants on January 1, 2002 became fully vested in their accrued benefit on that date.

Final Average Compensation/Salary

Average monthly compensation is the average of participant's highest earnings over any 60 consecutive month period within the last 120 months of employment.

Normal Retirement Benefit

Normal Retirement Eligibility: First month coinciding with or next following 65th birthday and 5 years of vesting service.

Benefit Formula: Accrued benefit at normal retirement date.

Normal Form of Benefit: Life annuity if single; 50% Joint and Survivor if married.

Accrued Benefits

As of any applicable date, a participant's accrued benefit is the sum of the larger of 1 or 2 and 3, where

1. The sum of (a) and (b) below:
 - b. The sum of 1 % of Final Average Earnings plus 1/2% of the excess of the Final Average Earnings over \$6,600, all multiplied by Credited Service up to May 1, 1988;
 - c. The sum of 1% of the Final Average Earnings plus 1/2% of the excess of the Final Average Earnings over Covered Compensation, all multiplied by Credited Service after April 30, 1988; and
2. The difference between 40% of the Final Average Earnings and 60% of the participant's Primary Insurance Amount under the law in effect on the date of determination. If the participant is under 55 years old, the 40% factor will be adjusted by multiplying it by the ratio of credited service actually earned to the amount of credited service the participant could earn if he continued to work until normal retirement. This minimum benefit was frozen as of December 31, 1988 (i.e., participants were treated as if they terminated on December 31, 1988 for purposes of calculating this minimum benefit).
3. The frozen accrued benefit as of December 31, 1990 from the Retirement Annuity Plan for Employees of Layne & Bowler, Inc., if the employee was a participant in such prior plan on December 31, 1990.

Plan Name:	Individual Account Retirement Plan (IARP)
EIN / PN:	38-1016240 / 003
Plan Sponsor:	SPX Corporation
Valuation Date:	January 1, 2011

SCHEDULE SB ATTACHMENTS

Early Retirement Benefit

Eligibility: Age 55 and 10 years of vesting service.

Benefit: Accrued benefit at Normal Retirement Date actuarially reduced to Early Retirement Date.

Late Retirement Benefit

The greater of the accrued benefit to actual retirement date and the accrued benefit at normal retirement actuarially increased to late retirement date. If a vested deferred participant applies after normal retirement date, retroactive annuity start date rules apply.

Disability Benefit

Eligibility: 10 years of vesting service; has become permanently and totally disabled.

Benefit: Accrued benefit at disability date. Amount may be reduced by any amount received from other Company funded sources, such as Workers' Compensation.

Vested Benefits Upon Termination of Service

Vesting: 5 years of vesting service.

Termination Benefit: Same as normal or early retirement, based on benefit earned as of termination.

Death Benefits for Participants in Active Service

Eligibility: Five years of Vesting Service.

Benefit: 50% of accrued benefit under 50% joint and survivor option payable at later of date of death and earliest retirement date; reduced to early retirement date, if applicable.

Optional Forms of Retirement Income in Lieu of Normal Form

Optional: 66-2/3%, 75%, 100% Joint and Survivor.

Plan Participants' Contributions

Mandatory participant contributions were made post-tax prior to May 1, 1988. On and after that date, participant contributions were no longer required or permitted.

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Plan Sponsor:	SPX Corporation
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Changes in Plan Provisions since Last Actuarial Valuation

None.

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Plan Sponsor:	SPX Corporation
Valuation Date:	January 1, 2011

SCHEDULE SB ATTACHMENTS

Summary of Principal Plan Provisions – Marley Cooling Tower

Plan Sponsor

SPX Corporation

Plan

SPX Corporation Individual Account Retirement Plan

Effective Date

The plan was originally effective November 1, 1973 (merged into the SPX Individual Account Retirement Plan on December 31, 2001).

Plan Year

The twelve-month period beginning January 1.

Coverage and Participation

Completion of one year of eligibility service.

No new entrants after January 1, 2002.

Service is measured based on complete calendar years and months of employment. Partial months of service are also recognized and are determined by dividing the number of days of service in the month by the number of days in that month.

Vesting and Credited Service

Vesting Service is used to determine eligibility for benefits under the plan. Participants terminating prior to January 1, 2002 were 100% vested after 5 years of service.

Active participants on January 1, 2002 became fully vested in their accrued benefit on that date.

Credited service is used to determine benefit amounts under the plan.

Credited service is frozen as of January 1, 2002.

Plan Name:	Individual Account Retirement Plan (IARP)
EIN / PN:	38-1016240 / 003
Plan Sponsor:	SPX Corporation
Valuation Date:	January 1, 2011

SCHEDULE SB ATTACHMENTS

Final Average Compensation/Salary

Average monthly compensation is the average of participant's highest earnings over any 60 consecutive month period within the last 120 months of employment.

Normal Retirement Benefit

Normal Retirement Date: The latter of age 65 or the fifth anniversary of participation.

Benefit Formula: Accrued benefit at Normal Retirement Date.

Normal Form of Benefit: Life annuity if single; 50% Joint and Survivor if married.

Accrued Benefits

As of any applicable date, a participant's accrued benefit is the largest of A and B, below:

- A. Excess of 1% of final average compensation multiplied by Credited Service accrued to date of termination over .5% of the lesser of covered compensation, 3-year final average compensation limited by the wage bases, and 5-year final average compensation multiplied by Credited Service accrued to the date of termination (maximum 35 years);
- B. The greater of \$150 or the product of \$6.00 multiplied by Credited Service accrued to date of termination (maximum 25 years).

Early Retirement Benefit

Eligibility: Age 55 and 10 years of vesting service.

Benefit: Accrued benefit at Normal Retirement Date actuarially reduced to Early Retirement Date.

Late Retirement Benefit

The greater of the accrued benefit to actual retirement date and the accrued benefit at normal retirement actuarially increased to late retirement date. If a vested deferred participant applies after normal retirement date, retroactive annuity start date rules apply.

Disability Benefit

Eligibility: 10 years of vesting service; has become permanently and totally disabled.

Benefit: Accrued benefit at NRD, or reduced benefit at ERD, if elected. Amount may be reduced by any amount received from other Company funded sources, such as Workers' Compensation.

Plan Name: Individual Account Retirement Plan (IARP)
EIN / PN: 38-1016240 / 003
Plan Sponsor: SPX Corporation
Valuation Date: January 1, 2011

SCHEDULE SB ATTACHMENTS

Vested Benefits Upon Termination of Service

Vesting: 5 years of vesting service.

Termination Benefit: Same as normal or early retirement, based on the benefit earned at termination.

Death Benefits for Participants in Active Service

Eligibility: Five years of vesting service.

Benefit: 50% of accrued benefit under 50% joint and survivor option payable at later of date of death and earliest retirement date; reduced to Early Retirement Date, if applicable.

Optional Forms of Retirement Income in Lieu of Normal Form

Optional: 66-2/3%, 75%, 100% Joint and Survivor.

Changes in Plan Provisions since Last Actuarial Valuation

None.

Plan Name:	Individual Account Retirement Plan (IARP)
EIN / PN:	38-1016240 / 003
Plan Sponsor:	SPX Corporation
Valuation Date:	January 1, 2011

SCHEDULE SB ATTACHMENTS

Summary of Principal Plan Provisions – CMB Plan

Plan Sponsor

SPX Corporation

Plan

SPX Corporation Individual Account Retirement Plan

Effective Date

The plan was originally effective December 1, 1960 (merged into the SPX Individual Account Retirement Plan on December 31, 2001).

Plan Year

The twelve-month period beginning January 1.

Coverage and Participation

January 1, following completion of one year of eligibility service.

No new entrants after January 1, 2002.

Vesting Service

Vesting Service is used to determine eligibility for benefits under the plan. Participants terminating prior to January 1, 2002 were 100% vested after 7 years of service.

Active participants on January 1, 2002 became fully vested in their accrued benefit on that date.

Credited Service

Credited service is used to determine benefit amounts under the plan.

Credited Service is frozen as of January 1, 2002.

Plan Name:	Individual Account Retirement Plan (IARP)
EIN / PN:	38-1016240 / 003
Plan Sponsor:	SPX Corporation
Valuation Date:	January 1, 2011

SCHEDULE SB ATTACHMENTS

Final Average Compensation/Salary

Average monthly compensation is the average of participant's highest earnings over any 60 consecutive month period within the last 120 months of employment.

Compensation is the participant's total compensation received, including overtime, bonuses and commissions, less fringe benefits.

Normal Retirement Benefit

Normal Retirement Date: First month coinciding with or next following 65th birthday.

Benefit Formula: Accrued benefit at normal retirement date.

Normal Form of Benefit: 10 year certain and single life annuity if single; 50% joint and survivor if married.

Late Retirement Benefit

The greater of the accrued benefit to actual retirement date and the accrued benefit at normal retirement actuarially increased to late retirement date. If a vested deferred participant applies after normal retirement date, retroactive annuity start date rules apply.

Accrued Benefits

As of any applicable date, a participant's accrued benefit is the product of (A), (B) and (C), as follows:

- A. 2.0% of Final Average Earnings;
- B. Years of Service projected to NRD, not to exceed 20; and
- C. The ratio of Years of Service to date over Years of Service projected to NRD.

Early Retirement Benefit

Eligibility: Age 55 and 10 Years of Service.

Benefit: Accrued benefit at Normal Retirement Date reduced to Early Retirement Date by multiplying the normal retirement benefit by one less the number of completed calendar months between benefit commencement date and normal retirement date times 0.005.

Plan Name:	Individual Account Retirement Plan (IARP)
EIN / PN:	38-1016240 / 003
Plan Sponsor:	SPX Corporation
Valuation Date:	January 1, 2011

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Disability Benefit

Eligibility: Vested participant and has become permanently and totally disabled.

Benefit: Actuarial present value of accrued benefit. Amount may be reduced by any amount received from other Company funded sources, such as Workers' Compensation.

Vested Benefits Upon Termination of Service

Vesting: Five years of vesting service.

Termination Benefit: Same as normal or early retirement benefit, based on the benefit earned at termination.

Death Benefits for Participants in Active Service

Eligibility: Vested Participant and married one year.

Benefit: 50% of accrued benefit under 50% joint and survivor option payable at later of date of death and earliest retirement date; reduced to Early Retirement Date, if applicable.

Supplemental Death Benefit

Eligibility: Participant entitled to a benefit.

Benefit: Supplemental death benefit is equal to the present value of the participant's accrued benefit at date of death minus the present value of the pre-retirement surviving spouse benefit paid, if any. The benefit is paid in addition to the pre-retirement surviving spouse benefit.

Optional Forms of Retirement Income in Lieu of Normal Form

Lump Sum, Life with 10-Year Term Certain, Life only, or 50%. 75% or 100% Joint and Survivor.

Mandatory Lump Sum: If the lump sum present value of the participant's vested benefit is less than or equal to \$1,000, the benefit shall be paid as a single lump sum.

Changes in Plan Provisions since Last Actuarial Valuation

None.

Plan Name:	Individual Account Retirement Plan (IARP)
EIN / PN:	38-1016240 / 003
Plan Sponsor:	SPX Corporation
Valuation Date:	January 1, 2011

SCHEDULE SB ATTACHMENTS

Summary of Principal Plan Provisions – Core Non-Union

Plan Sponsor

SPX Corporation

Plan

SPX Corporation Individual Account Retirement Plan

Effective Date

The plan was originally effective July 1, 1984 (merged into the SPX Individual Account Retirement Plan on June 30, 2002).

Plan Year

The twelve-month period beginning January 1.

Coverage and Participation

All salaried employees of the Great Lakes/Eglinton Division.

No new entrants after January 1, 2002.

An employee is eligible to participate January 1 or July 1 following date of hire and completion of six months of employment.

Credited Service

One year for each 1,000-hour calendar year of employment.

Credited service is frozen as of January 1, 2002.

Vesting Service

One year for each 1,000-hour calendar year of employment.

All active participants are fully vested as of January 1, 2002.

Plan Name:	Individual Account Retirement Plan (IARP)
EIN / PN:	38-1016240 / 003
Plan Sponsor:	SPX Corporation
Valuation Date:	January 1, 2011

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Final Average Compensation/Salary

Average monthly compensation is the average of the participant's highest earnings during the five consecutive plan years during the last ten years of employment.

Compensation is the basic rate of monthly pay in effect on the first day of the plan year.

Normal Retirement Benefit

Normal Retirement Date: First of month coinciding with or next following the attainment of age 65.

Benefit Formula: The product of (A) and (B) but not less than (C):

- A. 1.1% of Average Monthly Earnings.
- B. Years of Credited Service, not in excess of 30.
- C. The maximum of \$36 or the participant's accrued benefit as of August 31, 1995.

Normal Form of Benefit: 10 year certain and single life annuity if single; 50% joint and survivor annuity if married.

Late Retirement Benefit

Greater of Accrued Benefit to actual retirement date or Normal Retirement Benefit actuarially increased to the late retirement date.

Accrued benefit to actual retirement date.

Early Retirement Benefit

Eligibility: Retirement before Normal Retirement Date and on or after both attaining age 55 and completing fifteen years of vesting service.

Benefit: Monthly pension benefit determined as of early retirement date, reduced 5/9 of 1% for each of the first 60 months and 5/18 of 1% for each additional month by which his Early Retirement Date precedes his Normal Retirement Date.

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Plan Sponsor:	SPX Corporation
Valuation Date:	January 1, 2011

SCHEDULE SB ATTACHMENTS

Vested Benefits Upon Termination of Service

Vesting: Termination for reasons other than death or retirement after completing three years of vesting service.

Termination Benefit: Participants are 20% vested after completion of three years of vesting service; an additional 20% will vest with the completion of each of the next four years of vesting service.

Death Benefits for Participants in Active Service

Eligibility: Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse.

Benefit: 50% of the vested monthly pension benefit as of the date of death, reduced for the 50% joint and survivor election and reduced for payment as early as the participant's 55th birthday.

Supplemental Death Benefit

Eligibility: Participant entitled to a benefit.

Benefit: Supplemental death benefit is equal to the present value of the participant's accrued benefit at date of death minus the present value of the pre-retirement surviving spouse benefit paid, if any. The benefit is paid in addition to the pre-retirement surviving spouse benefit.

Optional Forms of Retirement Income in Lieu of Normal Form

10 year certain and continuous; single life annuity; 50%, 66-2/3%, 75%, and 100% joint and survivor; 50%, 66-2/3%, 100% joint and survivor annuity with a Social Security level income option.

Mandatory lump sum if present value of vested benefit is less than or equal to \$1,000. Voluntary lump sum available if present value of benefit is greater than \$1,000.

Changes in Plan Provisions since Last Actuarial Valuation

None.

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Summary of Principal Plan Provisions – Other Inactive Participants

Plan Sponsor

SPX Corporation

Plan

SPX Corporation Individual Account Retirement Plan

Effective Date

Former UDI: Merged in effective December 31, 2001.

Former GSX: Most plans merged in effective November 30, 1998.

Old SPX: Effective date as it appears on the separate documents for each participating unit.

Plan Year

The twelve-month period beginning January 1.

Provisions

Based upon separate documents for each participating unit; no active participants.

Changes in Plan Provisions since Last Actuarial Valuation

Certain inactive participants were transferred to the IARP on December 15, 2010 as a result of a de minimis spinoff from the Bargaining Plan.

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Plan Sponsor:	SPX Corporation
Valuation Date:	January 1, 2011

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Schedule SB, Part V Statement of Actuarial Assumptions/Methods as of January 1, 2011

Plan Sponsor

SPX Corporation

Plan

SPX Corporation Individual Account Retirement Plan

EIN/PN

38-1016240/003

Discount Rates

Current plan year PPA effective interest rate: 6.16%

Prior plan year PPA effective interest rate: 6.61%

3-segment rates

Applicable month: September

Transition election: No

Compensation Increase Rate

4.00%

Assumed Cost of Living Adjustments

None

Inclusion Date

The valuation date coincident with or next following the date on which the employee becomes a participant.

Plan Name:	Individual Account Retirement Plan (IARP)
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Plan Sponsor:	SPX Corporation
Valuation Date:	January 1, 2011

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Plan-related Expenses

The amount included for this year for plan-related expenses is \$5,200,000.

Mortality

For all participants: The prescribed mortality assumption under Section 430(h)(3)(A) of the Internal Revenue Code using static tables with separate mortality rates for annuitants and non-annuitants.

For ASC 960: 1994 Uninsured Pensioner Tables for males (set forward two years) and females projected to 2011 using Scale AA.

Retirement

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates (per 100 employees) at which participants retire by age and gender are shown below.

Attained Age	Unisex Rates	Attained Age	Unisex Rates
55	2.50	61	5.00
56	2.50	62	20.00
57	2.50	63	15.00
58	2.50	64	15.00
59	2.50	65	70.00
60	5.00	66	50.00
		67	100.00

Disability Rates

The rates (per 1000 employees) at which participants become disabled by age and gender are shown below:

Age	Males	Females
20	.30	.30
25	.30	.30
30	.30	.40
35	.40	.70
40	.80	1.30
45	1.60	2.40
50	3.30	4.00
55	6.90	6.40
60	11.50	9.00

Plan Name: Individual Account Retirement Plan (IARP)
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Plan Sponsor: SPX Corporation
Valuation Date: January 1, 2011

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Future Increases in Social Security

For purposes of determining the target normal cost and the additional funding target for maximum deductible contribution purposes, Social Security benefits are assumed to increase in the future due to increases in the national average wage index of 3.25% per year and due to increases in the cost of living of 2.75% per year compounded annually.

Cash Balance Interest Crediting Rate

The interest credit rate is assumed to be a 5-year average of the actual plan rates. This year that rate is 2.65%.

Future Increases in Maximum Benefits and Plan Compensation Limitations

Accrued benefits projected to be paid in future years are limited to the maximum presently allowed under IRC Section 415. Plan compensation is limited to the maximum presently allowed under IRC Section 401(a)(17). No provision is made for future increase in the maximum annual benefit or compensation limit.

Calculation of Lump Sum

100% of participants in the main IARP (cash balance plan with grandfathered benefits) are assumed to elect a lump sum when eligible. Lump sums were valued using the PPA valuation interest rates and mortality tables.

Representative Termination Rates (per 100 employees) not Due to Disability, Retirement or Mortality

Attained Age	Males	Females
20	18.00	18.00
25	17.39	17.39
30	16.27	16.27
35	14.14	14.14
40	11.61	11.61
45	8.98	8.98
50	5.87	5.87
55 and over	0.00	0.00

Form of Payment

In the main IARP (cash balance plan with grandfathered formulas) participants are assumed to elect a lump sum. For the other benefit structures participants are generally assumed to elect the normal form.

Plan Name: Individual Account Retirement Plan (IARP)
EIN / PN: 38-1016240 / 003
Plan Sponsor: SPX Corporation
Valuation Date: January 1, 2011

SCHEDULE SB ATTACHMENTS

Marriage

90% of all active participants are assumed to be married at retirement or death before retirement. The male spouse is assumed to be three years older than the female spouse.

Employees

It was assumed that there will be no new or rehired employees.

Funding Target

Present value of accrued benefits as of the valuation date.

Target Normal Cost

Present value of benefits expected to accrue during the year plus plan-related expenses expected to be paid from plan assets during the year.

PBGC Premium Funding Target

The Alternative Premium Funding Target was determined using the assumptions described above.

Asset Method

Under this method, the valuation assets are equal to the average of four values, the result increased by the discounted present value of contributions expected to be made after the valuation date based on the prior plan year PPA effective interest rate. This amount is then subject to a 10% corridor around the market value of assets (including the discounted present value of receivable contributions) as of the valuation date. The four values used to develop the average value are: the market value of assets as of the current valuation date, the adjusted market value of assets as of 8 months prior to the valuation date, the adjusted market value of assets as of 16 months prior to the valuation date, and the adjusted market value of assets as of 24 months prior to the valuation date. The adjusted market value as of a relevant determination date is equal to the market value of assets as of that date increased by actual plan contributions and assumed return on plan assets and decreased by actual plan disbursements after that date until the current valuation date.

The assumed rate of return on plan assets for the prior plan year (pursuant to IRS Notice 2009-22) was 6.82%, which is the lesser of the anticipated rate of return on assets for the plan year, equal to 8.25%, and the applicable limitation for the plan year, equal to 6.82%. The assumed rate of return on plan assets for the second prior plan year (pursuant to IRS Notice 2009-22) was 6.69%, which is the lesser of the anticipated rate of return on assets for the plan year, equal to 8.50%, and the applicable limitation for the plan year, equal to 6.69%. For periods that span two plan years, the assumed rate of return on assets is the lower of the assumed rates of return for each year (pursuant to IRS Notice 2009-22). Because expected investment returns under this method are limited under WREERA, over time it is more likely to produce an actuarial value that is expected to be less than the market value of assets.

Plan Name:	Individual Account Retirement Plan (IARP)
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Plan Sponsor:	SPX Corporation
Valuation Date:	January 1, 2011

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Participant Data

Employee data was supplied electronically as of the valuation date.

Benefits not Included in Valuation

None for this plan year.

Changes in Assumptions Since Last Actuarial Valuation

In addition to the required updates to the interest rates and mortality tables, the following changes in assumptions were made:

- Expected Administrative expenses of \$5,200,000 for 2011 were included as a component of the Target Normal Cost.
- The ASC 960 discount rate was changed from 8.25% to 7.25% consistent with the expected return assumption for ASC 715.
- The ASC 960 mortality projection year was changed from 2010 to 2011 consistent with the assumption for ASC 715.

Plan Name:	Individual Account Retirement Plan (IARP)
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Plan Sponsor:	SPX Corporation
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SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions as of January 1, 2011

Plan Sponsor

SPX Corporation

Plan

SPX Corporation Individual Account Retirement Plan

Effective Date

The plan was originally effective July 1, 1997. The last amendment reflected herein is effective December 22, 2009.

Plan Year

The twelve-month period beginning January 1.

Coverage and Participation

Salary, nonunion hourly employees and union Waukesha employees, except those employed as wage employees at Contech or Acutex, of SPX Corporation. Employees hired after December 31, 2000 are not covered by this plan.

An employee shall become eligible to participate on his date of hire if he is employed as of the first anniversary of employment or date of coverage under this plan if later.

Credited Service

A participant is granted Credited Service equal to continuous service as a salaried employee based on complete years and days divided by 365 rounded up to the nearest one hundredth of a percent. After June 30, 1997 additional Credited Service will accrue only for Grandfathered participants. Certain acquisitions may have granted service for periods with a prior employer. This must be by amendment.

Plan Name:	Individual Account Retirement Plan (IARP)
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Plan Sponsor:	SPX Corporation
Valuation Date:	January 1, 2011

SCHEDULE SB ATTACHMENTS

Vesting (Continuous) Service

An employee shall be granted one year of Continuous Service for each complete year of employment with the Company from date of hire. For partial years, days are divided by 365 and rounded up to the nearest one hundredth of a percent. Certain acquisitions may have granted service for periods with a prior employer. This must be by amendment.

Compensation

Cash Balance compensation includes regular earnings, vacation, holiday, overtime pay and certain bonuses paid the year before termination. It also includes amounts contributed to the 401(k) plan and the cafeteria plan. It does not include severance pay, fringe and welfare benefits, moving expenses, deferred compensation and certain bonuses paid in the year in which termination occurs.

Normal Retirement Benefit

Normal Retirement Eligibility: Age 65 with 5 years of Vesting Service

Benefit Formula: For all active participants on July 1, 1997 (December 31, 1998 for the General Signal Corporate or Hourly Plan), the Accrued Benefit was converted to an initial pension account balance. The plan will update this cash balance account each December 31:

- With interest at 5-year treasuries as of the last business day of November preceding the plan year; and
- With principal credits equal to 4% of pay up to the wage base and 8% of pay over the wage base.
- With additional principal credits for certain key employees.

Grandfathered or participants with transition benefits are entitled to receive at least the minimum benefit as described under the individual plan agreements.

Normal Form of Benefit: The standard form of payment is a Life Annuity if unmarried and a 50% Joint & Survivor Annuity, if married. The 50% Joint & Survivor Annuity is the Life Annuity actuarially reduced.

Late Retirement Benefit

The greater of the accrued benefit to actual retirement date and the accrued benefit at normal retirement actuarially increased to late retirement date. If a vested deferred participant applies after normal retirement date, retroactive annuity start date rules apply.

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Accrued Benefits

The Accrued Benefit is the Account Balance as of the date of determination and the actuarial equivalence of this Account Balance in the form of a monthly benefit payable immediately. The Grandfathered Accrued Benefit is the benefit determined under the various Grandfathered and transition benefit provisions as of the date of determination payable at the Normal Retirement Age.

Grandfathered Minimum Accrued Benefits

Benefits accrued prior to conversion to a cash balance plan are protected. SPX participants with 10 years of service and 50 age-plus-service points on June 30, 1997 will receive the greater of their cash balance benefit or the benefit formula in effect at conversion.

General Signal participants on January 1, 1999 who had completed 5 years of Vesting Service and attained age 45 by that date are eligible for the Transition Benefit if retirement occurs at or after age 55.

The Transition Benefit shall be an alternate benefit, determined as follows:

- A. The Participant's Transition Account Balance at Early Retirement Age, which is at or after age 55, shall be converted to an Actuarially Equivalent annuity, payable at Normal Retirement Age. The Participant's Transition Account Balance is the same as the regular cash balance account, with the exception that effective January 1, 1999, certain employees are entitled to Special Transition Principal Credits equal to 7% of pay up to the wage base and 11% of pay over the wage base.
- B. The monthly amount payable (determined above) to the Participant at Normal Retirement Age shall be reduced by $\frac{1}{4}$ percent per month for each month prior to the participant's 62nd birthday that the participant's Early Retirement Date occurs.
- C. The Participant may request payment of his/her benefit in any optional form otherwise available under the Plan. The amount of any optional form of benefit shall be the Actuarial Equivalent of the amount determined above, expressed as a single life annuity. If the Participant requests a lump sum payment, the Actuarial Equivalent of the amount payable at the Participant's Early Retirement Age shall be determined and, if larger than the Participant's Account Balance, shall be paid instead of the account balance.

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Early Retirement Benefit

Eligibility: Age 55 with 10 years of Credited Service for participants with a prior SPX Grandfathered benefit at June 30, 1997. Age 55 with 5 years of Vesting Service for former General Signal employees who were participants in a prior plan as of December 31, 1998, and eligible for transition benefit.

Benefit: The actuarial equivalent of the Account Balance is available as an annuity at early retirement.

SPX Grandfathered Benefits: If retirement is within three years of the SSURA, 100% of the accrued Normal Retirement Benefit. If retirement is more than three years before the SSURA, the Normal Retirement Benefit accrued at the Early Retirement Age is reduced by 5/10 of 1% for each month in excess of 36 by which commencement of benefits precedes the SSURA.

OTC Grandfathered Benefits: The reduction is 5/9 of 1% for each month of the first 60 months and 5/18 of 1% per month for each of the following months preceding SSURA.

Automotive Diagnostics Division Grandfathered Benefits: The reduction is 1/2% for each month prior to age 65.

General Signal Frozen December 31, 1998 Benefits: The early retirement reductions were generally 1/4% for each month prior to age 62.

Disability Benefit

Eligibility: Upon permanent and Total Disability as defined under the company's Long-Term Disability plan.

Benefit: Normal retirement benefit payable at Normal Retirement Age based on pay at disability date but Credited Service continuing for two years from date of disability, or Account Balance credited with Principal Credits for two years from date of disability based on compensation at date of disability plus interest credits.

Vested Benefits Upon Termination of Service

Vesting: 3 years of Vesting Service. Participants terminating prior to January 1, 2008, 5 years of Vesting Service.

Termination Benefit: Normal Retirement Benefit based on Accrued Benefit at date of termination. The benefit will be reduced by 5/10 of 1% times the number of months by which payments commence prior to SSURA. For Automotive Diagnostics Division only, the reduction is 1/2 of 1% for each month by which commencement precedes age 65.

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Accrued Benefits Prior to Cash Balance Conversion

For employees of SPX on July 1, 1997: The monthly benefit is the sum of A, B and C with a minimum monthly benefit of \$13 times Credited Service (no minimum for Automotive Diagnostics Division):

- A. 1% (0.85% for Automotive Diagnostics Division) of pay up to Covered Compensation times Credited Service up to 30 years.
- B. 1.5% (1.35% for Automotive Diagnostics Division) of pay over Covered Compensation times Credited Service up to 30 years.
- C. 0.75% (0.375% for OTC, 0.6% for Automotive Diagnostics Division) of pay times Credited Service in excess of 30 but not over 40 years.

For General Signal Plans on December 31, 1998: The greatest of A, B, C or D:

- A. 1% of pay up to Covered Compensation plus 1.5% of pay over Covered Compensation times Credited Service during the first 10 years of Benefit Service; plus 1.25% of pay up to Covered Compensation plus 1.75% of pay over Covered Compensation times Credited Service during the next 20 years of Benefit Service; plus 1.5% of pay times Credited Service during Benefit Service over 30 years; plus prior plan benefit, if applicable.
- B. Formula (A) based on Benefit Service as of December 31, 1988 plus 1.125% of pay times Credited Service earned January 1, 1989 and later plus prior plan benefit, if applicable.
- C. \$9.50 times Credited Service plus prior plan benefit, if applicable.
- D. Hourly Plan benefit.

Death Benefits for Participants in Active Service

Eligibility: Upon the death of a participant eligible for a vested retirement benefit before the commencement of such benefits.

Benefit: Monthly benefit equal to 50% of the benefit to which the participant would have been entitled had he survived to early retirement and commenced benefits just prior to death under the automatic 50% Joint & Survivor Form of benefit.

Cash balance surviving spouses will have the option of electing the full Account Balance. Death benefits are also available to nonspouse beneficiaries.

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Optional Forms of Retirement Income in Lieu of Normal Form

Lump Sum.

Life Annuity.

50%, 66-2/3%, 75% or 100% actuarially reduced Joint & Survivor Annuity with any beneficiary.

10, 15 or 20-year period certain and life benefit actuarially reduced with any beneficiary.

Automatic cashout if \$1,000 or less. There is a voluntary cashout if the present value of the benefit exceeds \$1,000 unless specifically excluded for certain participants who were covered by prior plans that were merged into this plan and/or have special options detailed.

Changes in Plan Provisions since Last Actuarial Valuation

None.

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Schedule SB, Line 26 Schedule of Active Participant Data as of January 1, 2011

Attained Age	Years of Credited Service																	
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39	
	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.
Under 25	0		0		0		0		0		0		0		0		0	
25 - 29	0		2		0		0		0		0		0		0		0	
30 - 34	1		8		2		58	52,843	2		0		0		0		0	
35 - 39	2		22	75,783	12		67	57,907	15		1		0		0		0	
40 - 44	0		10		25	82,730	131	76,449	29	69,196	26	69,286	1		0		0	
45 - 49	1		21	69,961	17		142	72,343	53	75,492	49	77,015	40	60,978	4		0	
50 - 54	1		15		20	80,947	144	75,525	51	75,813	81	78,608	49	74,429	91	61,855	11	0
55 - 59	1		20	74,430	9		113	69,513	48	75,460	56	75,117	43	77,340	52	69,332	89	64,168
60 - 64	0		10		10		55	70,472	23	67,001	35	77,049	27	69,905	40	76,611	52	64,165
65 - 69	0		2		2		11		10		6		10		2		4	
70 & Over	0		1		1		1		0		0		1		0		1	2

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Schedule SB, Line 32 Schedule of Amortization Bases as of January 1, 2011

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1 Shortfall	01/01/2011	51,336,409	7	51,336,409	8,446,350
2 Shortfall	01/01/2010	108,577,516	6	98,402,709	18,272,737
Total				149,739,118	26,719,087

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