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SPX Corp. Q4 2007 Earnings Call Transcript

Question-and-Answer Session

Thank you. [Operator Instructions]. We'll first hear from Shannon O'Callahan, Lehman Brothers.

Shannon O'Callahan - Lehman Brothers

Good morning guys.

Christopher J. Kearney - Chairman, President and Chief Executive Officer

Hi. Shannon.

Shannon O'Callahan - Lehman Brothers

Just a question I guess on the sort of pruning and non-core businesses. You did a little more in Thermal this quarter. Can you give us a sense... looking out, do you expect these pieces to maybe become bigger or could you scope out within the portfolio, whether you think, bigger things might be coming and also kind of the margin structure, those bigger things? I mean a lot of the... for example these things in Thermal obviously... the profits aren't there. But I mean are there other things you're looking at, where there are profits and how you are thinking about that?

Christopher J. Kearney - Chairman, President and Chief Executive Officer

Obviously, we can't speak specifically to what might happen in the future Shannon. We have discussed the Air Filtration business and that is in process. I think as a guide to the future, you can look to what we've done over the past three years, and what we've done is that we've taken a good hard strategic look at all of our business platforms, all of our product lines, and we have systematically continued to shape the company around these key end-market that are driving growth for SPX. I think you can expect that, that same philosophy that same discipline that same thorough analysis will happen going forward in the future and we expect to be successful at it as we have in the past.

Shannon O'Callahan - Lehman Brothers

And you feel good about sort of the market in terms of buyers for the assets here, you're considering?

Christopher J. Kearney - Chairman, President and Chief Executive Officer

We feel good about all of our businesses Shannon. I mean even businesses that we have made a determination are not core to the growth of SPX, they've all been good businesses, and I think under our ownership a lot of those businesses have become better businesses and I think in the

sale process, that has been reflected in terms of the value that we've gotten for those businesses, and we would expect the same for all of it that we have in the portfolio... that we might make that the termination on.

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