

Spectra Energy Corp.
Form 4
February 25, 2014

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
REDDY J PATRICK

(Last) (First) (Middle)

5400 WESTHEIMER COURT

(Street)

HOUSTON, TX 77056

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

Spectra Energy Corp. [SE]

3. Date of Earliest Transaction
(Month/Day/Year)

02/24/2014

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
☒ Officer (give title below) ____ Other (specify
below) below)

Chief Financial Officer

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	02/24/2014		M	15,200 A	80,177	D	
Common Stock	02/24/2014		D	15,200 D	\$ 0 (1) 64,977	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(9-02)

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Underlying Security (Instr. 3 and 4)
				Code V (A) (D)		Date Exercisable Expiration Date	Title
LTIP Phantom Stock Grant Feb 2011	(2)	02/24/2014		M	15,200	02/22/2014(3) 02/22/2014(4)	Common Stock
Phantom Stock Esp	(5)	02/24/2014		A	15,200	(6) (7)	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
REDDY J PATRICK 5400 WESTHEIMER COURT HOUSTON, TX 77056	Chief Financial Officer

Signatures

/s/Allison McHenry, Attorney-in-Fact for J. Patrick Reddy

02/25/2014

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

- Upon vesting of the Phantom Award shares granted to the reporting person, the reporting person deferred receipt of the shares of common
- (1) stock into his executive savings plan account. As a result, the reporting person is reporting the disposition of shares of common stock into his executive savings plan.
 - (2) Converts to Common Stock on a 1-for-1 basis.
 - (3) Grant cliff vests 3 years from date of Grant.
 - (4) Expiration date not applicable.
 - (5) Converts to Common Stock on a 1-for-1 basis.

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- (6) Payable upon termination of employment or occurrence of other events as specified in the Spectra Energy Corp Executive Savings Plan, subject to holding periods required by law.
- (7) Expiration date not applicable.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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