Spectra Energy Corp. Form 4 March 03, 2010

FORM 4

OMB APPROVAL

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

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16.

January 31, Expires: 2005

10% Owner

7. Nature of

Ownership

(Instr. 4)

Indirect

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

Estimated average burden hours per response... 0.5

Form 4 or Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * **ESREY WILLIAM T**

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

Spectra Energy Corp. [SE]

(Check all applicable)

(First) (Middle) (Last)

(State)

3. Date of Earliest Transaction

X_ Director

5400 WESTHEIMER COURT

(Month/Day/Year)

Other (specify Officer (give title below)

03/02/2010

6. Individual or Joint/Group Filing(Check Applicable Line)

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

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

HOUSTON, TX 77056-5310

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

1.Title of 2. Transaction Date 2A. Deemed Security (Instr. 3)

(City)

(Month/Day/Year) Execution Date, if (Month/Day/Year)

(Zip)

4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of 6. Ownership Securities Form: Direct Beneficially (D) or Indirect Beneficial Owned Following (Instr. 4)

Reported (A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number	6. Date Exercisable and	7. Title and Amount of	8. Price
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	onof	Expiration Date	Underlying Securities	Deriva
Security	or Exercise		any	Code	Derivative	(Month/Day/Year)	(Instr. 3 and 4)	Securit
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Securities			(Instr.

Edgar Filing: Spectra Energy Corp. - Form 4

	Derivative Security			Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)						
			Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Ltip Phantom Stock Grant Feb 2005	Ш	03/02/2010	M		182	(5)(6)	(2)	Common Stock	182	\$ (
Phantom Stock Dsp (3)	(1)	03/02/2010	M	182		<u>(4)</u>	(2)	Common Stock	182	\$ (

Reporting Owners

Reporting Owner Name / Address	Relationships					
1 6	Director	10% Owner	Officer	Other		
ESREY WILLIAM T 5400 WESTHEIMER COURT HOUSTON, TX 77056-5310	X					

Signatures

/s/Beverly J. Fite, attorney-in-fact for Mr.
Esrey
03/03/2010

**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).
- (1) Converts to Common Stock on a 1-for-1 basis.
- (2) Expiration date not applicable.
- On January 2, 2007, Duke Energy Corporation distributed all of the shares of common stock of Spectra Energy Corp to Duke Energy's shareholders. In connection with the distribution, the reporting person was granted long-term incentive awards in partial substitution of long-term incentive awards previously issued by Duke Energy.
- (4) Payable upon termination of service or occurence of other events as specified in the Directors' Savings Plan, subject to any holding periods required by law.
- (5) The phantom shares vest in 4 annual installments beginning February 2007.

Reporting Owners 2

Edgar Filing: Spectra Energy Corp. - Form 4

(6) The phantom shares vest in three annual installments beginning May 2007.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.