Baker Stephen W Form 4 April 06, 2011

FORM 4

OMB APPROVAL

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

OMB 3235-0287 Number: January 31,

response...

Check this box if no longer subject to Section 16. Form 4 or

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

Expires: 2005 Estimated average burden hours per

0.5

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 ** Baker Stephen W			2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer		
(Last)	(First)	(Middle)	Spectra Energy Corp. [SE] 3. Date of Earliest Transaction	(Check all applicable)		
` '	THEIMER COURT		(Month/Day/Year) 04/04/2011	Director 10% Owner Officer (give title Other (specify below)		
	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line)		
HOUSTON	, TX 77056			_X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		
(City)	(State)	(Zip)	Table I Non Derivative Securities A	equired Disposed of ar Reposicially Owne		

(City)	(State) ((Zip) Table	e I - Non-D	erivative	Secur	ities Acq	uired, Disposed o	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)			5. Amount of 6. Ownersh	Form: Direct (D) or Indirect (I)	p 7. Nature of	
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
Common Stock	04/04/2011		M	177	A	\$ 27.31	9,887	D (3)	
Common Stock	04/04/2011		F	83	D	\$ 27.31	9,804	D (3)	
Common Stock							2,176	I (4)	By Spouse
Common Stock							2,660	I (5)	By Spouse
Common Stock							179	I (6)	By Trustee

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Common Stock	3,128	I (7) By Trustee						
Common Stock	7,319	I (5) By Trustee						
Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.								
	Persons who respond to the collecti information contained in this form a required to respond unless the form displays a currently valid OMB contraumber.	re not (9-02)						

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. Transactic Code (Instr. 8)	5. Number on f 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 Amount of Underlying Securities (Instr. 3 and 4)		8. I Der Sec (Ins
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Ltip Phantom Stock Grant	(1)	04/04/2011		M	177	04/04/2011(8)	(2)	Common Stock	177	

Reporting Owners

Grant Apr 2006

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
Baker Stephen W 5400 WESTHEIMER COURT HOUSTON, TX 77056			Vice President and Treasurer				
Signatures							
/s/ Allison McHenry, attorney-in-fact for Stephen W. Baker			04/06/2011				
**Signature of Reporting	ng Person		Date				

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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 to 1 basis.
- (2) Expiration Date Not Applicable.
- (3) Total includes 167 shares in RRSP (Canadian Retirement Savings Plan)
- (4) Shares held in RRSP (Canadian Retirement Savings Plan)
- (5) Shares in EPSP (Canadian Employee Savings Plan)
- (6) Shares in RESP (Canadian Education Plan for Children)
- (7) Ancillary defined benefit plan.
- (8) The phantom shares vest in 5 annual installments beginning April 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.