

Spectra Energy Corp.  
Form 4  
February 25, 2014

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**Baker Stephen W**

(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)  
President, Union Gas

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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	02/24/2014		M	3,100 A \$ 37.64	26,793	D <sup>(1)</sup>	
Common Stock	02/24/2014		F	1,439 D \$ 37.64	25,354	D <sup>(1)</sup>	
Common Stock					4,458	I <sup>(2)</sup>	By Spouse
Common Stock					2,660	I <sup>(3)</sup>	By Spouse
Common Stock					7,319	I <sup>(3)</sup>	By Trustee



## 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) Total includes 167 shares in RRSP (Canadian Retirement Savings Plan)

(2) Shares held in RRSP (Canadian Retirement Savings Plan)

(3) Shares in EPSP (Canadian Employee Savings Plan)

(4) Shares in RESP (Canadian Education Plan for Children)

(5) Ancillary defined benefit plan.

(6) Converts to Common Stock on a 1-for-1 basis.

(7) Grant cliff vests 3 years from date of Grant.

(8) 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.

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.