

Yardley William T.
Form 3
June 18, 2010

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Yardley William T. | | (Month/Day/Year) | Spectra Energy Corp. [SE] | |
| (Last) | (First) | (Middle) | 06/08/2010 | |
| 5400 WESTHEIMER COURT | | | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| (Street) | | | (Check all applicable) | |
| HOUSTON, TX 77056 | | | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| (City) | (State) | (Zip) | <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
| | | | (give title below) (specify below) | <input type="checkbox"/> Form filed by More than One Reporting Person |
| | | | Group VP NE Transmission | |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
| Common Stock | 15,365 | D ⁽¹⁾ | ^ |

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

SEC 1473 (7-02)

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

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|---|--|--|---|
| | Date Exercisable | Expiration Date | Title | Amount or Number of | |

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| | | | | Shares | | (I) (Instr. 5) | |
|--------------------------------------|---------------|------------|--------------|----------|----------|-------------------|-----------------------------------|
| Phantom Stock Esp | Â (3) | Â (4) | Common Stock | 304,5115 | \$ (2) | I | By Trustee Executive Savings Plan |
| Employee Stock Option (Right to Buy) | 12/20/2000 | 12/20/2010 | Common Stock | 1,700 | \$ 36.86 | D | Â |
| Employee Stock Option (Right to Buy) | 12/19/2001 | 12/19/2011 | Common Stock | 2,300 | \$ 32.44 | D | Â |
| Employee Stock Option (Right to Buy) | 01/17/2002 | 01/17/2012 | Common Stock | 2,950 | \$ 33 | D | Â |
| Employee Stock Option (Right to Buy) | 01/28/2003 | 01/28/2013 | Common Stock | 2,350 | \$ 14.73 | D | Â |
| Employee Stock Option (Right to Buy) | 02/25/2003 | 02/25/2013 | Common Stock | 2,700 | \$ 11.86 | D | Â |
| Employee Stock Option (Right to Buy) | 02/27/2007 | 02/27/2017 | Common Stock | 25,800 | \$ 25.64 | D | Â |
| Ltip Phantom Stock Grant Apr 2006 | 04/04/2007(5) | Â (4) | Common Stock | 825 | \$ (2) | D | Â |
| Ltip Phantom Stock Grant Feb 2008 | 02/26/2011(6) | Â (4) | Common Stock | 6,000 | \$ (2) | D | Â |
| Performance Shares Grant Feb 2008 | 02/26/2011(6) | Â (4) | Common Stock | 6,500 | \$ (2) | D | Â |
| Ltip Phantom Stock Grant Feb 2009 | 02/24/2012(6) | Â (4) | Common Stock | 10,800 | \$ (2) | D | Â |
| Performance Shares Feb 2009 | 02/24/2012(6) | Â (4) | Common Stock | 11,500 | \$ (2) | D | Â |
| Ltip Phantom Stock Grant | 02/23/2013(6) | Â (4) | Common Stock | 7,500 | \$ (2) | D | Â |
| Performance Shares | 02/23/2013(6) | Â (4) | Common Stock | 8,000 | \$ (2) | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Yardley William T. 5400 WESTHEIMER COURT HOUSTON, TX 77056 | Â | Â | Â Group VP NE Transmission | Â |

Signatures

/s/Beverly J. Flte as Attorney-in-Fact for William T.
Yardley

06/18/2010

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) Includes 8,208 held by Trustee Retirement Savings Plan.
- (2) Converts to Common Stock on a 1-for-1 basis.
- (3) Payment 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.
- (4) Expiration date not applicable.
- (5) The phantom shares vest in 5 annual installments beginning April 2007.
- (6) Grant Cliff vests 3 years from date of Grant.

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.