

ENBRIDGE INC
Form SUPPL
June 19, 2014

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**Filed pursuant to General Instruction II.L. of Form F-10;
File No. 333-189157.**

A copy of this preliminary prospectus supplement has been filed with the securities regulatory authority in each of the provinces of Canada and with the Securities and Exchange Commission in the United States, but has not yet become final for the purposes of the sale of securities. Information contained in this preliminary prospectus supplement may not be complete and may have to be amended.

No securities regulatory authority has expressed an opinion about these securities and it is an offence to claim otherwise.

This prospectus supplement (the "Prospectus Supplement"), together with the accompanying short form base shelf prospectus dated June 6, 2013 to which it relates, as amended or supplemented (the "Prospectus"), and each document incorporated by reference into this Prospectus Supplement and into the Prospectus constitutes a public offering of these securities only in those jurisdictions where they may be lawfully offered for sale therein and only by persons permitted to sell such securities. See "Plan of Distribution".

Information has been incorporated by reference in this Prospectus Supplement from documents filed with securities commissions or similar authorities in Canada. Copies of the documents incorporated herein by reference may be obtained on request without charge from the Corporate Secretary of Enbridge Inc. at Suite 3000, 425 1st Street, S.W., Calgary, Alberta, Canada, T2P 3L8 (telephone (403) 231-3900) and are also available electronically at www.sedar.com.

Subject to Completion, Dated June 18, 2014

PROSPECTUS SUPPLEMENT TO THE SHORT FORM BASE SHELF PROSPECTUS DATED JUNE 6, 2013

New Issue

June 18, 2014

ENBRIDGE INC.

\$

Common Shares

Enbridge Inc. (the "**Corporation**") is hereby qualifying for distribution common shares ("**Common Shares**") of the Corporation at a price of \$ per share being offered to the public through the Underwriters (as hereinafter defined) (the "**Offering**"). See "Plan of Distribution".

Price: \$ per Common Share

	Price to the Public ⁽¹⁾	Underwriting Commission ⁽²⁾	Net Proceeds to the Corporation ⁽²⁾
Per Offered Share	\$	\$	\$
Total⁽³⁾	\$	\$	\$

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Notes:

- (1) The Offering price was determined by negotiation between the Corporation and RBC Dominion Securities Inc. and Credit Suisse Securities (Canada), Inc. as co-lead underwriters (the "**Co-Lead Underwriters**") on their own behalf and on behalf of _____, _____, _____, _____, _____, _____, _____, _____, and _____ (together with the Co-Lead Underwriters, the "**Underwriters**"). **The Underwriters may offer the Offered Shares at a lower price than the price noted above.** See "Plan of Distribution".

- (2) Before deducting the estimated expenses of the Offering of approximately \$ _____. The expenses of the Offering will be paid from the general funds of the Corporation.

- (3) The Corporation has granted to the Underwriters an option (the "**Over-Allotment Option**") to purchase up to an additional _____ Common Shares on the same terms as set forth above, exercisable in whole or in part, within 30 days of the closing of the Offering, to cover over-allotment, if any. If the Over-Allotment Option is exercised in full, the total "Price to the Public", the "Underwriting Commission" and the "Net Proceeds to the Corporation", before expenses of the Offering, will be \$ _____, \$ _____ and \$ _____, respectively. See "Plan of Distribution". The Common Shares that may be issued on the exercise of the Over-Allotment Option are also qualified for distribution under this Prospectus Supplement (the Common Shares qualified for distribution under this Prospectus Supplement, including any issued pursuant to the Underwriters' exercise of the Over-Allotment Option are referred to herein as the "**Offered Shares**"). A purchaser who acquires Common Shares forming part of the Underwriters' over-allocation position acquires those Common Shares under the Prospectus as supplemented by this Prospectus Supplement, regardless of whether the over-allocation position is ultimately filled through the exercise of the Over-Allotment Option or secondary market purchases.

Underwriters' Position	Maximum size or number of securities held	Exercise period	Exercise price
Over-Allotment Option	Offered Shares	Exercisable within 30 days of the closing of the Offering	\$ _____ per Offered Share

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The Common Shares are listed on the Toronto Stock Exchange ("TSX") and on the New York Stock Exchange ("NYSE") under the symbol "ENB". On June 17, 2014, the day before the announcement of the Offering, the closing price of the Common Shares was \$51.96 per Common Share on the TSX and was US\$47.80 per Common Share on the NYSE. On June 18, 2014, the last day on which the Common Shares traded prior to the filing of this Prospectus Supplement, the closing price of the Common Shares was \$ per Common Share on the TSX and US\$ per Common Share on the NYSE. The Corporation has applied to the TSX and the NYSE to list the Offered Shares described in this Prospectus Supplement. Listing will be subject to the Corporation fulfilling all the listing requirements of the TSX and the NYSE. There can be no assurance that the Offered Shares will be accepted for listing on the TSX or the NYSE.

It is currently anticipated that the closing date of the Offering (the "**Offering Closing Date**") will be on or about June 24, 2014, or such later date as the Corporation and the Underwriters may agree.

The terms of the Offering were determined by negotiations between the Corporation and the Co-Lead Underwriters on their own behalf and on behalf of the other Underwriters.

The Underwriters, as principals, conditionally offer the Offered Shares, subject to prior sale, if, as and when issued by the Corporation to, and accepted by, the Underwriters in accordance with the conditions contained in the Underwriting Agreement referred to under "Plan of Distribution", and subject to the approval of certain legal matters relating to the Offering on behalf of the Corporation by McCarthy Tétrault LLP and on behalf of the Underwriters by Dentons Canada LLP and certain legal matters relating to United States law on behalf of the Corporation by Sullivan & Cromwell LLP and on behalf of the Underwriters by Paul, Weiss, Rifkind, Wharton & Garrison LLP.

Subscriptions for Offered Shares will be received subject to rejection or allotment in whole or in part and the Underwriters reserve the right to close the subscription books at any time without notice. Unless otherwise determined by the Corporation and the Underwriters, certificates representing the Offered Shares will be issued in registered form to CDS Clearing and Depository Services Inc. ("CDS") or its nominee and will be deposited with CDS on the Offering Closing Date. Unless otherwise determined by the Corporation and the Underwriters, a purchaser of Offered Shares will receive only a customer confirmation from a registered dealer which is a CDS participant and from or through which the Common Shares are purchased.

Subject to applicable laws, the Underwriters may, in connection with the Offering, over-allot or effect transactions which stabilize or maintain the market price of the Offered Shares at levels other than those which might otherwise prevail on the open market. Such transactions, if commenced, may be discontinued at any time. See "Plan of Distribution".

In the opinion of counsel, the Offered Shares, if issued on the date hereof, generally would be qualified investments under the *Income Tax Act* (Canada) (the "**Tax Act**") for certain tax-exempt trusts. See "Eligibility for Investment".

Investing in the Offered Shares involves certain risks. See "Risk Factors" in the accompanying Prospectus and in this Prospectus Supplement.

Each of the Underwriters is, directly or indirectly, a subsidiary or an affiliate of a lender which is one of the lenders to the Corporation or its subsidiaries and to which the Corporation or its subsidiaries is currently indebted. Consequently, the Corporation may be considered a connected issuer of the Underwriters for the purposes of securities regulations in certain provinces of Canada. The net proceeds from this Offering may be used to reduce the Corporation's indebtedness to such lenders. See "Relationship Between the Corporation's Lenders and the Underwriters" and "Use of Proceeds".

This Offering is made by a Canadian issuer that is permitted, under the multijurisdictional disclosure system adopted in the United States, to prepare this Prospectus Supplement and the Prospectus in accordance with Canadian disclosure requirements. Prospective investors should be aware that such requirements are different from those of the United States. The financial statements incorporated herein and in the Prospectus have been prepared in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP") and are subject to Canadian and United States auditing and auditor independence standards.

Prospective investors should be aware that the acquisition of the Common Shares may have tax consequences both in the United States and Canada. Such tax consequences for investors who are resident in, or citizens of, the United States may not be described fully in this Prospectus Supplement or in the Prospectus. Prospective investors should read the tax discussion under "Certain Income Tax Considerations" in this Prospectus Supplement.

The enforcement by investors of civil liabilities under United States federal securities laws may be affected adversely by the fact that the Corporation is incorporated and organized under the laws of Canada, that some or all of its officers and directors are residents of Canada, that some or all of the Underwriters or experts named in the registration statement are residents of Canada and that all or a substantial portion of the assets of the Corporation and said persons are located outside the United States.

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The Common Shares have not been approved or disapproved by the United States Securities and Exchange Commission (the "SEC") or any state securities commission nor has the SEC or any United States state securities commission passed upon the accuracy or adequacy of this Prospectus Supplement and the Prospectus. Any representation to the contrary is a criminal offence.

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**IMPORTANT NOTICE ABOUT INFORMATION IN THIS
PROSPECTUS SUPPLEMENT AND THE ACCOMPANYING PROSPECTUS**

This document is in two parts. The first part is this Prospectus Supplement, which describes the specific terms of the securities the Corporation is offering and also adds to and updates certain information contained in the Prospectus and the documents incorporated by reference therein. The second part, the Prospectus, gives more general information, some of which may not apply to the Offered Shares offered hereunder. Defined terms used in this Prospectus Supplement that are not defined herein have the meanings ascribed thereto in the Prospectus.

The Corporation is responsible only for the information contained in or incorporated by reference into this Prospectus Supplement, the Prospectus and any related free writing prospectus the Corporation prepares or authorizes. The Corporation has not, and the Underwriters have not, authorized anyone to provide you with different or additional information, and the Corporation and the Underwriters take no responsibility for any other information that others may give to you. The Corporation is not, and the Underwriters are not, making an offer to sell the Offered Shares in any jurisdiction where the offer or sale is not permitted. You should not assume that the information appearing in this Prospectus Supplement or the Prospectus, or any documents incorporated by reference herein or therein, is accurate as of any date other than the date on the front of those documents as the Corporation's business, operating results, financial condition and prospects may have changed since that date.

In this Prospectus Supplement, unless otherwise specified or the context otherwise requires, all dollar amounts are expressed in Canadian dollars. References to "dollars" or "\$" are to lawful currency of Canada. References to "US dollars" or "US\$" are to lawful currency of the United States of America. Unless otherwise indicated, all financial information included and incorporated by reference in this Prospectus Supplement and the Prospectus is determined using U.S. GAAP.

DOCUMENTS INCORPORATED BY REFERENCE

This Prospectus Supplement is incorporated by reference into the Prospectus as of the date hereof and only for the purposes of the distribution of the Offered Shares offered hereby. As of the date hereof, the following documents filed with the securities commissions or similar authorities in each of the provinces of Canada are specifically incorporated by reference into and form an integral part of this Prospectus Supplement and the Prospectus.

- (a) consolidated comparative financial statements of the Corporation for the years ended December 31, 2013 and 2012 and the auditors' report thereon;
- (b) management's discussion and analysis of financial condition and results of operations for the year ended December 31, 2013;
- (c) consolidated comparative interim unaudited financial statements of the Corporation for the three month period ended March 31, 2014;
- (d) management's discussion and analysis of financial condition and results of operations for the three month period ended March 31, 2014;
- (e) management information circular of the Corporation dated March 4, 2014 relating to the annual and special meeting of shareholders held on May 7, 2014;
- (f) annual information form ("**AIF**") of the Corporation dated February 14, 2014 for the year ended December 31, 2013;
- (g) news release dated June 18, 2014 issued by the Corporation announcing the finalization of its mainline replacement cost estimate; and
- (h)

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template term sheet dated June 18, 2014 (the "**Term Sheet**") prepared for potential investors in connection with the Offering.

Any documents of the type referred to above, any interim financial statements and related management's discussion and analysis, any material change reports (except confidential material change reports), business acquisition reports and any exhibits to interim unaudited financial statements which contain updated earnings coverage calculations filed by the Corporation with the various securities commissions or similar authorities in

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Canada after the date of this Prospectus Supplement and prior to the completion or termination of the Offering shall be deemed to be incorporated by reference into this Prospectus Supplement and the Prospectus. These documents are available through the internet on the System for Electronic Document Analysis and Retrieval ("**SEDAR**") which can be accessed at www.sedar.com. In addition, any similar documents filed by the Corporation with the SEC in the Corporation's periodic reports on Form 6-K or annual reports on Form 40-F, and any other documents filed with or furnished to the SEC pursuant to Section 13(a), 13(c) or 15(d) of the U.S. Securities Exchange Act of 1934, in each case after the date of this Prospectus Supplement, shall be deemed to be incorporated by reference into this Prospectus Supplement, the Prospectus and the registration statement of which this Prospectus Supplement and the Prospectus form a part, if and to the extent expressly provided in such reports. The Corporation's periodic reports on Form 6-K and annual reports on Form 40-F (and amendments thereto) are available on the SEC's web site at www.sec.gov.

Upon a new annual information form and the related annual financial statements and management's discussion and analysis being filed by the Corporation with and, where required, accepted by the applicable securities regulatory authorities during the term of the Prospectus, any previous annual information form, any previous annual financial statements, all interim financial statements and accompanying management's discussion and analysis, any material change reports and any business acquisition reports filed by the Corporation prior to the commencement of the financial year of the Corporation in respect of which the new annual information form is filed shall be deemed no longer to be incorporated into the Prospectus for purposes of future offers and sales of securities hereunder. Upon interim financial statements and the accompanying management's discussion and analysis being filed by the Corporation with the applicable securities regulatory authorities during the term of the Prospectus, all interim financial statements and the accompanying management's discussion and analysis filed prior to the new interim financial statements shall be deemed no longer to be incorporated into the Prospectus for purposes of future offers and sales of securities hereunder, and upon a new management information circular relating to an annual meeting of shareholders of the Corporation being filed by the Corporation with the applicable securities regulatory authorities during the term of the Prospectus, any management information circular for a previous annual meeting of shareholders shall be deemed no longer to be incorporated by reference into the Prospectus for purposes of future offers and sales of securities hereunder.

Any statement contained in the Prospectus or this Prospectus Supplement or in a document incorporated or deemed to be incorporated by reference herein or therein shall be deemed to be modified or superseded for purposes of the Prospectus or this Prospectus Supplement to the extent that a statement contained herein or in a document incorporated or deemed to be incorporated by reference herein or in any other subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. The modifying or superseding statement need not state that it has modified or superseded a prior statement or include any other information set forth in the document that it modifies or supersedes. The making of such a modifying or superseding statement shall not be deemed an admission for any purposes that the modified or superseded statement, when made, constituted a misrepresentation, an untrue statement of a material fact or an omission to state a material fact that is required to be stated or that is necessary to make a statement not misleading in light of the circumstances in which it was made. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute part of the Prospectus or this Prospectus Supplement.

Template versions of marketing materials (as such term is defined under applicable Canadian securities laws) for this Offering, consisting of the news release dated June 18, 2014 issued by the Corporation and the Term Sheet describing the particulars of the Offering, were filed with the securities commission or similar regulatory authority in each of the provinces of Canada on June 18, 2014. The template versions of the marketing materials are incorporated by reference into this Prospectus Supplement, but are not part of this Prospectus Supplement to the extent that the contents of a template version of the marketing materials have been modified or superseded by a statement contained in this Prospectus Supplement. In addition, any template version of any other marketing materials filed with the securities commission or similar regulatory authority in each of the provinces of Canada in connection with this Offering after the date hereof but prior to the termination of the distribution of the securities under this Prospectus Supplement is deemed to be incorporated by reference herein.

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Copies of the documents incorporated by reference in the Prospectus and Prospectus Supplement may be obtained on request without charge from the Corporate Secretary of Enbridge Inc., Suite 3000, 425 1st Street S.W., Calgary, Alberta, T2P 3L8 (telephone (403) 231-3900).

EXCHANGE RATE DATA

The following table sets forth certain exchange rates based on the noon rate in Toronto, Ontario as reported by the Bank of Canada. Such rates are set forth as U.S. dollars per \$1.00 and are the inverse of rates quoted by the Bank of Canada for Canadian dollars per US\$1.00. On June 18, 2014, the inverse of this rate was US\$0.9200 per \$1.00.

		Three Months Ended	Year Ended December 31,		
		March 31, 2014	2013	2012	2011
Low	US \$	0.8888	0.9348	0.9599	0.9430
High	US \$	0.9422	1.0164	1.0299	1.0583
Period End	US \$	0.9047	0.9402	1.0051	0.9833
Average	US \$	0.9064	0.9710	1.0004	1.0110

Source: Bank of Canada website.

SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS

The Prospectus and this Prospectus Supplement, including documents incorporated by reference into the Prospectus and this Prospectus Supplement, contain both historical and forward-looking statements within the meaning of Section 27A of the U.S. Securities Act of 1933, as amended, and Section 21E of the U.S. Securities Exchange Act of 1934, as amended. This information has been included to provide readers with information about the Corporation and its subsidiaries, including management's assessment of the Corporation and its subsidiaries' future plans and operations. This information may not be appropriate for other purposes. Forward-looking statements are typically identified by words such as "anticipate", "expect", "project", "estimate", "forecast", "plan", "intend", "target", "believe" and similar words suggesting future outcomes or statements regarding an outlook. Forward-looking information or statements included or incorporated by reference in the Prospectus and this Prospectus Supplement include, but are not limited to, statements with respect to: expected earnings or adjusted earnings; expected earnings or adjusted earnings per share; expected future cash flows; expected costs related to projects under construction; expected in-service dates for projects under construction; expected capital expenditures; estimated future dividends; and expected costs related to leak remediation and potential insurance recoveries.

Although the Corporation believes that these forward-looking statements are reasonable based on the information available on the date such statements are made and processes used to prepare the information, such statements are not guarantees of future performance and readers are cautioned against placing undue reliance on forward-looking statements. By their nature, these statements involve a variety of assumptions, known and unknown risks and uncertainties and other factors, which may cause actual results, levels of activity and achievements to differ materially from those expressed or implied by such statements. Material assumptions include assumptions about:

the expected supply and demand for crude oil, natural gas, natural gas liquids and renewable energy;

prices of crude oil, natural gas, natural gas liquids and renewable energy;

expected exchange rates, inflation and interest rates;

the availability and price of labour and pipeline construction materials;

operational reliability;

customer and regulatory approvals;

maintenance of support and regulatory approvals for the Corporation's projects;

anticipated in-service dates; and

weather.

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Assumptions regarding the expected supply and demand of crude oil, natural gas, natural gas liquids and renewable energy, and the prices of these commodities, are material to and underlie all forward-looking statements. These factors are relevant to all forward-looking statements as they may impact current and future levels of demand for the Corporation's services. Similarly, exchange rates, inflation and interest rates impact the economies and business environments in which the Corporation operates, may impact levels of demand for the Corporation's services and cost of inputs, and are therefore inherent in all forward-looking statements. Due to the interdependencies and correlation of these macroeconomic factors, the impact of any one assumption on a forward-looking statement cannot be determined with certainty, particularly with respect to expected earnings or adjusted earnings and associated per share amounts, or estimated future dividends. The most relevant assumptions associated with forward-looking statements on projects under construction, including estimated in-service dates and expected capital expenditures, include:

the availability and price of labour and construction materials;

the effects of inflation and foreign exchange rates on labour and material costs;

the effects of interest rates on borrowing costs; and

the impact of weather and customer and regulatory approvals on construction schedules.

The Corporation's forward-looking statements are subject to risks and uncertainties pertaining to operating performance, regulatory parameters, project approval and support, weather, economic and competitive conditions, changes in tax law and tax rate increases, exchange rates, interest rates, commodity prices and supply and demand for commodities, including but not limited to those risks and uncertainties discussed in the Prospectus and this Prospectus Supplement and in documents incorporated by reference into the Prospectus and this Prospectus Supplement. The impact of any one risk, uncertainty or factor on a particular forward-looking statement is not determinable with certainty as these are interdependent and the Corporation's future course of action depends on management's assessment of all information available at the relevant time. Except to the extent required by law, the Corporation assumes no obligation to publicly update or revise any forward-looking statements made in the Prospectus and this Prospectus Supplement or otherwise, whether as a result of new information, future events or otherwise. All subsequent forward-looking statements, whether written or oral, attributable to the Corporation or persons acting on the Corporation's behalf, are expressly qualified in their entirety by these cautionary statements.

WHERE TO FIND MORE INFORMATION

The Corporation has filed with the SEC a registration statement on Form F-10 relating to the Common Shares. This Prospectus Supplement and the Prospectus, which constitute a part of the registration statement, do not contain all of the information contained in the registration statement, certain items of which are contained in the exhibits to the registration statement as permitted by the rules and regulations of the SEC. Statements included or incorporated by reference in this Prospectus Supplement and in the Prospectus about the contents of any contract, agreement or other documents referred to are not necessarily complete and, in each instance, prospective investors should refer to the exhibits for a complete description of the matter involved. Each such statement is qualified in its entirety by such reference.

The Corporation files annual and quarterly financial information, material change reports, business acquisition reports and other material with the securities commission or similar regulatory authority in each of the provinces of Canada and with the SEC. Under the multi-jurisdictional disclosure system adopted by the United States, documents and other information that the Corporation files with the SEC may be prepared in accordance with the disclosure requirements of Canada, which are different from those of the United States. Prospective investors may read and download any public document that the Corporation has filed with the securities commission or similar regulatory authority in each of the provinces of Canada on SEDAR at www.sedar.com. Prospective investors may read and copy any document the Corporation has filed with the SEC at the SEC's public reference room in Washington D.C. and may also obtain copies of those documents from the public reference room of the SEC at 100 F Street, N.E., Washington, D.C. 20549 by paying a fee. Additionally, prospective investors may read and download some of the documents the Corporation has filed with the SEC's Electronic Data Gathering and Retrieval system at www.sec.gov. Reports and other information about the Corporation may also be inspected at the offices of the New York Stock Exchange, 20 Broad Street, New York, New York 10005.

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RECENT DEVELOPMENTS

Line 3 Replacement

On March 3, 2014, the Corporation and Enbridge Energy Partners, L.P. ("**EEP**") announced that shipper support was received for an approximate \$7 billion investment in their Canadian and United States mainline system running from Edmonton, Alberta to Superior, Wisconsin (collectively, the "**L3R Program**"). The Canadian portion of the L3R Program (the "**Canadian L3R Program**") will complement existing integrity programs by replacing approximately 1,084-kilometres (673-miles) of the remaining line segments of the existing Line 3 pipeline between Hardisty, Alberta and Gretna, Manitoba. While the L3R Program will not provide an increase in the overall capacity of the mainline system, it will support the safety and operational reliability of the system, enhance flexibility and allow the Company to optimize throughput. The L3R Program is expected to achieve an equivalent 34-inch diameter pipeline capacity of approximately 760,000 bpd.

On June 18, 2014, the Corporation and EEP announced that the final scope and cost estimate for the L3R Program is approximately \$7.5 billion. The agreement between Enbridge and its mainline shippers includes an international joint tariff ("**IJT**") surcharge to provide return on and of the capital investment. The IJT surcharge will be adjusted to reflect 75% of the increase in the incremental investment required. Substantially all of the increase in the final estimate applies to the Canadian L3R Program, estimated to cost approximately \$4.9 billion. The U.S. portion of the program is estimated to cost approximately US\$2.6 billion. The U.S. program will be funded jointly by Enbridge and EEP at participation levels to be finalized and approved by a special committee of the board of directors of EEP.

Subject to the finalization of regulatory and other approvals, the Canadian L3R Program is targeted to be completed in the second half of 2017.

Northern Gateway

On June 17, 2014, the Corporation announced that, pursuant to the recommendation of an independent body established by the Minister of the Environment and the National Energy Board to review the project (the "**Joint Review Panel**"), the Northern Gateway pipeline project has received Governor in Council approval by the Canadian federal government. The recommendation is subject to the 209 conditions set out by the Joint Review Panel. The Corporation has emphasized its commitment to achieving world class standards for safety and environmental protection while working toward the satisfaction of the 209 conditions, working with the Province of British Columbia on the five conditions for the support of major pipeline projects in the province and to continue to engage with Aboriginal communities. The Northern Gateway pipeline project includes a 1,177 km twin pipeline system from Bruderheim, Alberta to Kitimat, British Columbia and marine terminal located on Canada's west coast. The Northern Gateway pipeline, upon completion, is expected to transport approximately 525,000 bpd of oil for export and import approximately 193,000 bpd of condensate.

Executive Changes

On June 18, 2014, the Corporation announced that J. Richard Bird, Executive Vice President, Chief Financial Officer & Corporate Development, plans to retire by the end of 2014. Upon Mr. Bird's retirement, his responsibilities will be split into two separate roles of chief financial officer and chief development officer. Enbridge also announced the appointment of John Whelen as Senior Vice President, Finance and of Vern Yu as Senior Vice President, Corporate Development, both reporting to Mr. Bird, effective July 1st, 2014.

USE OF PROCEEDS

Assuming the Over-Allotment Option is not exercised, the net proceeds to the Corporation from the Offering will be approximately \$, after deducting \$ in underwriting commission and \$ in estimated expenses of the Offering. If the Underwriters exercise the Over-Allotment Option in full, the net proceeds from the Offering will be approximately \$, after deducting \$ in underwriting commission and \$ in estimated expenses of the Offering. The expenses of the Offering and the Underwriting Commission will be paid from the general funds of the Corporation.

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The net proceeds of the Offering will be used to partially fund capital projects, including the L3R Program, and to reduce short term indebtedness of the Corporation and its affiliates, which short term indebtedness was used to fund the Corporation's capital program, to make investments in subsidiaries and for other general corporate purposes. The Corporation may invest funds that it does not immediately require in short term marketable debt securities.

CHANGES IN CONSOLIDATED CAPITALIZATION

Other than the effect of changes in foreign currency exchange rates on United States dollar denominated loans and the issuance by the Corporation of 20,000,000 cumulative redeemable preference shares, series 11, pursuant to a prospectus supplement dated May 14, 2014, US\$500,000,000 principal amount of floating rate senior notes, US\$500,000,000 of 3.50% senior notes and US\$500,000,000 of 4.50% senior notes pursuant to a prospectus supplement dated May 28, 2014, and the issuance by Enbridge Gas Distribution Inc. of \$300,000,000 principal amount of 1.85% unsecured medium term notes pursuant to a third pricing supplement dated April 16, 2014, there have been no material changes in the share and loan capital of the Corporation on a consolidated basis from March 31, 2014 to the date of this Prospectus Supplement. As of March 31, 2014, after giving effect to the Offering, the shareholders' equity of the Corporation will increase by the amount of the net proceeds of the Offering and the issued and outstanding Common Shares will increase by _____ shares for a total of _____ Common Shares issued and outstanding (assuming the Over-Allotment Option is not exercised). After giving effect to the Offering and the use of proceeds as discussed herein, assuming such funds are initially used to pay down short term indebtedness, the short term indebtedness of the Corporation will be reduced by approximately \$ _____.

PRIOR SALES

The Corporation has not sold or issued any Common Shares, or securities convertible into Common Shares, during the twelve month period ending prior to the date of this Prospectus Supplement, other than as follows:

- (a) an aggregate of 396,783,777.51 Common Shares pursuant to the Corporation's Dividend Reinvestment and Share Purchase Plan ("**DRIP**"), as set forth below:

Date of Issuance	Number of Common Shares⁽¹⁾	Price Per Share⁽²⁾⁽³⁾ (\$)	Aggregate Consideration⁽³⁾ (\$)
September 1, 2013	2,229,730.658	41.94	93,514,906.43
September 1, 2013	8,907.888	42.80	381,260.65
September 1, 2013 ⁽⁴⁾	20,851.468	39.82	830,305.46
September 1, 2013 ⁽⁴⁾	20.182	40.63	820.00
December 1, 2013	2,048,252.245	43.47	89,037,525.98
December 1, 2013	8,507.487	44.36	377,392.87
December 1, 2013 ⁽⁴⁾	20,206.172	40.89	826,230.52
December 1, 2013 ⁽⁴⁾	0.599	41.72	25.00
March 1, 2014	2,256,375.900	46.26	104,379,945.16
March 1, 2014	5,833.633	47.20	275,347.54
March 1, 2014 ⁽⁴⁾	21,123.412	41.70	880,846.35
March 1, 2014 ⁽⁴⁾		42.55	
June 1, 2014	2,079,725.575	50.50	105,026,141.65
June 1, 2014	6,943.613	51.53	357,803.84
June 1, 2014 ⁽⁴⁾	19,314.474	46.35	895,226.06
June 1, 2014 ⁽⁴⁾		47.30	

Notes:

- (1) Represents number of Common Shares allotted under the DRIP, on a quarterly basis. The Corporation issued an aggregate of: (i) 94,727,292.54 Common Shares on September 1, 2013; (ii) 90,241,174.37 Common Shares on December 1, 2013; (iii) 105,536,139.05 Common Shares on March 1, 2014; and (iv) 106,279,171.55 Common Shares on June 1, 2014. All fractional entitlements are held in a fractional account maintained by the Corporation's transfer agent and registrar for the Common Shares.

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- (2) The price per Common Share represents the weighted average trading price of the Common Shares for the five trading days immediately preceding the date of the applicable dividend payment.
- (3) Amounts shown differ from actual amounts due to rounding.
- (4) All dollars amounts for Common Shares issued on this date, at the price set forth in this row, are given in U.S. dollars.
- (b) an aggregate of 5,063,430 options to acquire 5,063,430 Common Shares at a weighted average exercise price of \$48.81 per Common Share pursuant to the Corporation's stock option plans;
- (c) an aggregate of 1,038,050 options to acquire 1,038,050 Common Shares at a weighted average exercise price of US\$44.09 per Common Share pursuant to the Corporation's stock option plans;
- (d) an aggregate of 2,446,216 Common Shares at a weighted average exercise price of \$18.24 on the exercise of options granted pursuant to the Corporation's stock option plans, for aggregate consideration of approximately \$32,390,322.68; and
- (e) an aggregate of 338,924 Common Shares at a weighted average exercise price of US\$19.76 on the exercise of options granted pursuant to the Corporation's stock option plans, for aggregate consideration of approximately US\$3,822,785.44.

TRADING PRICE AND VOLUME

The Common Shares of the Corporation are listed for trading on the TSX and the NYSE under the symbol "ENB". The following table shows the monthly range of high and low prices and the total monthly volumes of the Common Shares, on the TSX and NYSE, for the periods indicated. For additional trading information, see "Market for Securities" in the AIF.

Common Shares

Period	TSX		Volume
	Common Share Price (\$) High	Common Share Price (\$) Low	
2013			
January	44.87	42.59	22,486,039
February	45.98	43.84	21,705,848
March	47.38	45.53	29,011,377
April	47.96	45.18	31,569,091
May	49.17	44.35	34,557,992
June	45.90	41.84	47,031,961
July	46.96	44.03	29,081,902
August	46.46	42.16	23,181,971
September	43.92	42.00	24,142,742
October	45.30	41.74	23,798,086
November	46.75	43.30	