

Spectra Energy Corp.  
Form 4  
May 24, 2007

**FORM 4**

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

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
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2005  
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burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**HENDRIX DENNIS R**

(Last) (First) (Middle)

**5400 WESTHEIMER COURT**

(Street)

**HOUSTON, TX 77056-5310**

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol

**Spectra Energy Corp. [SE]**

3. Date of Earliest Transaction  
(Month/Day/Year)

**05/24/2007**

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)

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	05/24/2007		P	1,600 A \$ 26.11	21,600	I	By GRAT
Common Stock	05/24/2007		P	5,500 A \$ 26.12	27,100	I	By GRAT
Common Stock	05/24/2007		P	3,700 A \$ 26.13	30,800	I	By GRAT
Common Stock	05/24/2007		P	3,900 A \$ 26.14	34,700	I	By GRAT
Common Stock	05/24/2007		P	2,000 A \$ 26.15	36,700	I	By GRAT
	05/24/2007		P	300 A	37,000	I	By GRAT

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Common Stock						\$ 26.16		
Common Stock	05/24/2007	P	500	A	\$ 26.17	37,500	I	By GRAT
Common Stock	05/24/2007	P	600	A	\$ 26.18	38,100	I	By GRAT
Common Stock	05/24/2007	P	700	A	\$ 26.19	38,800	I	By GRAT
Common Stock	05/24/2007	P	1,200	A	\$ 26.2	40,000	I	By GRAT (1)

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 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. Transaction Code (Instr. 8)	5. Number of 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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Beneficially (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HENDRIX DENNIS R 5400 WESTHEIMER COURT HOUSTON, TX 77056-5310	X			

## Signatures

By Beverly J. Fite as Attorney in Fact for Dennis R. Hendrix 05/24/2007

\_\_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) 20,000 shares held in GRAT with reporting person's wife as Trustee and 20,000 shares held in GRAT with reporting person as Trustee.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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