Hedgebeth Reginald D Form 4/A March 05, 2012

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

2. Issuer Name and Ticker or Trading

Spectra Energy Corp. [SE]

3. Date of Earliest Transaction

4. If Amendment, Date Original

(Month/Day/Year)

Filed(Month/Day/Year)

3.

02/21/2012

02/21/2012

(Print or Type Responses)

(Last)

1. Name and Address of Reporting Person * Hedgebeth Reginald D

(First)

(Middle)

5400 WESTHEIMER COURT

(Street)

HOUSTON, TX 77056

(City) (State) (Zip)

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) (Instr. 3)

Execution Date, if

(Month/Day/Year)

TransactionAcquired (A) or

Symbol

Code (Instr. 8)

Disposed of (D)

(Instr. 3, 4 and 5)

4. Securities

Reported (A) Transaction(s)

(Instr. 3 and 4) Code V Amount (D) Price

Issuer

below)

Person

5. Amount of

Securities

Owned

Beneficially

Following

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

Director

Applicable Line)

X_ Officer (give title

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.

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

1. Title of Derivative Security

Conversion or Exercise

3. Transaction Date 3A. Deemed

(Month/Day/Year) Execution Date, if any

5. Number Transaction of Derivative Expiration Date Securities Code

6. Date Exercisable and (Month/Day/Year)

7. Title and Amount of **Underlying Securities** (Instr. 3 and 4)

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

5. Relationship of Reporting Person(s) to

(Check all applicable)

General Counsel

6. Individual or Joint/Group Filing(Check

Form filed by More than One Reporting

6. Ownership

Form: Direct

(D) or Indirect Beneficial

X Form filed by One Reporting Person

(T)

(Instr. 4)

10% Owner

Other (specify

7. Nature of

Ownership

(Instr. 4)

SEC 1474

(9-02)

Indirect

Estimated average

burden hours per

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(Instr. 3) Price of (Month/Day/Year) (Instr. 8) Acquired Derivative (A) or Security Disposed of (D) (Instr. 3, 4, and 5) Code V (A) (D) Date Expiration Title Amount Exercisable Date or Number of Shares Performance Common (2) Shares Feb <u>(1)</u> 02/21/2012 A 9,300 02/21/2015 9,300 Stock 2012

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Hedgebeth Reginald D

5400 WESTHEIMER COURT General Counsel

HOUSTON, TX 77056

Signatures

/s/Emily L. Strait as Attorney-in-Fact for Reginald D.
Hedgebeth
03/05/2012

**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) Converts to Common Stock on a 1-for-1 basis. The number of performance shares that vest is based on the achievement of a specified total shareholder return for Spectra Energy Corp Common Stock.
- (2) 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.

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