

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 <b>and</b> 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 <sup>(1)</sup>	^

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

SEC 1473 (7-02)

**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 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.