

Spectra Energy Corp.  
Form 4  
February 17, 2016

**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  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Sayavedra Laura Buss

(Last) (First) (Middle)

5400 WESTHEIMER COURT

(Street)

HOUSTON, TX 77056

(City) (State) (Zip)

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

Spectra Energy Corp. [SE]

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

02/16/2016

4. If Amendment, Date Original  
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)

Vice President and Treasurer

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_\_\_X\_\_\_\_ 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	02/16/2016		F		273	D \$ 28.49	3,417.023	D	
Common Stock	02/16/2016		M		997	A \$ 0	3,690.023	D	
Retirement Savings Plan (RSP)							4,956.4857	D	

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**

SEC 1474  
(9-02)

**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 (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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title or Number of Shares
LTIP Phantom Stock Grant Feb 2016	(1)	02/16/2016		A	1,650	02/16/2019(2) 02/16/2019	Common Stock 1
LTIP Phantom Stock Grant Feb 2016	(3)	02/16/2016		A	1,650	02/16/2019(2) 02/16/2019	Common Stock 1
Performance Shares Feb 2016	(4)	02/16/2016		A	3,450	02/16/2019 (5)	Common Stock 3
LTIP Phantom Merit Stock Grant Feb 2016	(3)	02/16/2016		A	155	02/16/2017(6) 02/16/2017	Common Stock
Performance Shares Feb 2013	(4)	02/16/2016		M	997	02/16/2016 (5)	Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Sayavedra Laura Buss 5400 WESTHEIMER COURT HOUSTON, TX 77056	Vice President and Treasurer

## Signatures

/s/ Annachiara Jones,  
attorney-in-fact

02/17/2016

\_\_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) Each share of phantom stock represents the right to receive the cash value of one share of Spectra Energy Corp Common Stock.
- (2) Grant cliff vests 3 years from date of Grant.
- (3) Converts to Common Stock on a 1-for-1 basis.
- (4) 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.
- (5) Expiration date not applicable.
- (6) Grant cliff vests in one year

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.