

Arensdorf John R.
Form 3
June 18, 2010

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 and Ticker or Trading Symbol	
Â Arensdorf John R.		(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,Â TXÂ 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
			Chief Communications Officer	

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	17,785	D ⁽⁴⁾	Â
Common Stock	192	I	By Wife

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

SEC 1473 (7-02)

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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	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Phantom Shares Esp	Â <u>(3)</u>	Â <u>(2)</u>	Common Stock	1,647.7932	\$ <u>(1)</u>	I	By Trustee Executive Savings Plan
Employee Stock Option (Right to Buy)	12/20/2000	12/20/2010	Common Stock	2,100	\$ 36.86	D	Â
Employee Stock Option (Right to Buy)	12/19/2001	12/19/2011	Common Stock	2,800	\$ 32.44	D	Â
Employee Stock Option (Right to Buy)	01/17/2002	01/17/2012	Common Stock	750	\$ 33	D	Â
Employee Stock Option (Right to Buy)	01/28/2003	01/28/2013	Common Stock	250	\$ 14.37	D	Â
Employee Stock Option (Right to Buy)	02/25/2003	02/25/2013	Common Stock	2,950	\$ 11.86	D	Â
Employee Stock Option (Right to Buy)	02/27/2007	02/25/2017	Common Stock	16,200	\$ 25.64	D	Â
Ltip Phantom Stock Grant Apr 2006	04/04/2007 ⁽⁵⁾	Â <u>(2)</u>	Common Stock	690	\$ <u>(1)</u>	D	Â
Ltip Phantom Stock Grant Feb 2008	02/26/2009 ⁽⁶⁾	Â <u>(2)</u>	Common Stock	2,500	\$ <u>(1)</u>	D	Â
Performance Shares Grant Feb 2008	02/26/2011 ⁽⁷⁾	Â <u>(2)</u>	Common Stock	2,600	\$ <u>(1)</u>	D	Â
Ltip Phantom Stock Grant Feb 2009	02/24/2012 ⁽⁷⁾	Â <u>(2)</u>	Common Stock	8,300	\$ <u>(1)</u>	D	Â
Performance Shares Feb 2009	02/24/2012 ⁽⁷⁾	Â <u>(2)</u>	Common Stock	8,800	\$ <u>(1)</u>	D	Â
Ltip Phantom Stock Grant	02/23/2013 ⁽⁷⁾	Â <u>(2)</u>	Common Stock	6,100	\$ <u>(1)</u>	D	Â
Performance Shares	02/23/2013 ⁽⁷⁾	Â <u>(2)</u>	Common Stock	6,500	\$ <u>(1)</u>	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Arensdorf John R. 5400 WESTHEIMER COURT HOUSTON, TX 77056	Â	Â	Â Chief Communications Officer	Â

Signatures

/s/Beverly J . Fite as Attorney-in-Fact for John R.
Arensdorf

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) Converts to Common Stock on a 1-for-1 basis
- (2) Expiration date not applicable.
- (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) Includes 10,304 held by Trustee, Retirement Savings Plan.
- (5) The Phantom Shares vest in 5 annual installments beginning April 2007.
- (6) The phantom shares vest in 3 annual installments beginning February 2009.
- (7) 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.
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