

Baker Stephen W
 Form 4
 February 19, 2013

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Baker Stephen W

(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)
 02/19/2013

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)
 President, Union Gas

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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D)	Code V Amount (D) Price		

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

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 (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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
LTIP Phantom Stock Grant Feb 2013	(1)	02/19/2013			A		7,600		02/19/2016	02/19/2016(2)	Common Stock	7,600
Performance Shares Feb 2013	(3)	02/19/2013			A		6,050		02/19/2016	(4)	Common Stock	6,050

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Baker Stephen W 5400 WESTHEIMER COURT HOUSTON, TX 77056			President, Union Gas	

Signatures

/s/ Allison McHenry, attorney-in-fact for Stephen W. Baker
02/19/2013

**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.
- (2) Grant cliff vests 3 years from date of Grant.
- (3) 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.
- (4) 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.
 1,600 D Common Stock 10/26/2004 \$ 55.70 D Common Stock 10/26/2004
 M 1,000 A \$ 38.74 1,000 D Common Stock 10/26/2004 \$ 55.75 0 D Common Stock 10/26/2004 M
 1,000 A \$ 38.74 1,000 D Common Stock 10/26/2004 \$ 55.85 0 D Common Stock 1,519.135 (2)
 I ESOP Common Stock 3,174 I by Trust

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

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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 (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)	8. Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 38.74	10/26/2004		M	2,000	01/23/2003 ⁽¹⁾ 01/23/2012	Common Stock	2
Non-Qualified Stock Option (right to buy)	\$ 38.74	10/26/2004		M	1,600	01/23/2003 ⁽¹⁾ 01/23/2012	Common Stock	1
Non-Qualified Stock Option (right to buy)	\$ 38.74	10/26/2004		M	1,000	01/23/2003 ⁽¹⁾ 01/23/2012	Common Stock	1
Non-Qualified Stock Option (right to buy)	\$ 38.74	10/26/2004		M	1,000	01/23/2003 ⁽¹⁾ 01/23/2012	Common Stock	1
Non-Qualified Stock Option (right to buy)	\$ 40.75	10/26/2004		M	1,000	01/23/2004 ⁽¹⁾ 01/23/2013	Common Stock	1
Non-Qualified Stock Option (right to buy)	\$ 40.75	10/26/2004		M	1,000	01/23/2004 ⁽¹⁾ 01/23/2013	Common Stock	1
Non-Qualified Stock Option (right to buy)	\$ 40.75	10/26/2004		M	1,000	01/23/2004 ⁽¹⁾ 01/23/2013	Common Stock	1
Non-Qualified Stock Option (right to buy)	\$ 40.75	10/26/2004		M	1,000	01/23/2004 ⁽¹⁾ 01/23/2013	Common Stock	1
Non-Qualified Stock Option	\$ 40.75	10/26/2004		M	1,000	01/23/2004 ⁽¹⁾ 01/23/2013	Common Stock	1

(right to buy)

Non-Qualified Stock Option (right to buy)	\$ 40.75	10/26/2004	M	1,000	01/23/2004 ⁽¹⁾	01/23/2013	Common Stock
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Non-Qualified Stock Option (right to buy)	\$ 10.75	10/26/2004	M	400	01/23/2004 ⁽¹⁾	01/23/2013	Common Stock
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ENTWISLE ROBERT W			Exec. Officer Prim. Subsidiary	

Signatures

By: Shirley Kolin, Attorney in Fact; For: Robert W.Entwisle 10/27/2004

__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) Options vest ratably over three years beginning one year after grant date.
- (2) Includes allocations through 9/30/04 to Westamerica Bancorporation's Tax Deferred Savings/Retirement (ESOP) Plan.

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