Arensdorf John R. Form 4 February 23, 2011

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. See Instruction

30(h) of the Investment Company Act of 1940

1(b).

Stock

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Arensdorf John R. Issuer Symbol Spectra Energy Corp. [SE] (Check all applicable) (Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) Director 10% Owner X_ Officer (give title Other (specify 5400 WESTHEIMER COURT 02/21/2011 below) **Chief Communications Officer**

(Street) 4. If Ar			ndment, Da	te Original	6. Individual or Joint/Group Filing(Check				
Filed(Mont			th/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting				
11003101	N, 1A //030				Person				
(City)	(State)	Zip) Table	e I - Non-E	erivative Securities Acq	uired, Disposed of	f, or Beneficial	ly Owned		
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securities Acquired	5. Amount of	6. Ownership	7. Nature of		
Security	(Month/Day/Year)	Execution Date, if	Transactio	on(A) or Disposed of (D)	Securities	Form: Direct	Indirect		
(Instr. 3)		any	Code	(Instr. 3, 4 and 5)	Beneficially	(D) or	Beneficial		
		(Month/Day/Year)	(Instr. 8)		Owned	Indirect (I)	Ownership		
					Following	(Instr 1)	(Instr 1)		

		Code V	Amount	(A) or (D)	Price	Following Reported Transaction(s) (Instr. 3 and 4)	(Instr. 4)	(Ins
Common Stock	02/21/2011	M	4,160	A	\$ 26.25	21,945	D (1)	
Common Stock	02/21/2011	F	1,101	D	\$ 26.25	20,844	D (1)	
Common						192	I	By

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

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By Wife

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number.

5 Number 6 Date Exercisable and

7 Title and Amount of

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

Derivative Security (Instr. 3)	Conversion or Exercise Price of Derivative	` '	Execution Date, if any (Month/Day/Year)	Transaction Code (Instr. 8)	Securities Acquired (A) or	Expiration Date (Month/Day/Year		Underlying So (Instr. 3 and 4	
	Security				Disposed of (D) (Instr. 3, 4, and 5)				
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Performance Shares Grant Feb 2008	(2)	02/21/2011		M	4,160 (5)	02/26/2011(4)	(3)	Common Stock	4,160

Reporting Owners

Reporting Owner Name / Address Relationships

3 Transaction Date 3A Deemed

Director 10% Owner Officer Other

Arensdorf John R.

1 Title of

5400 WESTHEIMER COURT Chief Communications Officer

HOUSTON, TX 77056

Signatures

/s/ Emily L. Strait as Attorney-in-Fact for Ms.
Ables
02/23/2011

**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) Includes 10,304 held by Trustee, Retirement Savings Plan.
- (2) Converts to Common Stock on a 1-for-1 basis
- (3) Expiration date not applicable.
- (4) Grant Cliff vests 3 years from date of Grant.
- (5) Performance award is greater than original target.

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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