

Spectra Energy Corp.
Form 4
January 10, 2007

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Harris Alan N

(Last) (First) (Middle)

5400 WESTHEIMER COURT

(Street)

HOUSTON, TX 77056-5310

(City) (State) (Zip)

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

Spectra Energy Corp. [SE]

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

01/08/2007

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 ____ Other (specify
below) below)

Group VP & Chief Dev.Off.

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	(D)	Price

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

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SEC 1474
(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 Securities (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
Employee Stock Option (Right to Buy) ⁽¹⁾	\$ 23.79	01/08/2007	A		2,000		01/08/2007	02/17/2008	Common Stock	2,000
Employee Stock Option (Right to Buy) ⁽¹⁾	\$ 25.53	01/08/2007	A		2,825		01/08/2007	02/17/2009	Common Stock	2,825
Employee Stock Option (Right to Buy) ⁽¹⁾	\$ 21.42	01/08/2007	A		5,250		01/08/2007	12/20/2009	Common Stock	5,250
Employee Stock Option (Right to Buy) ⁽¹⁾	\$ 36.86	01/08/2007	A		3,700		01/08/2007	12/20/2010	Common Stock	3,700
Employee Stock Option (Right to Buy) ⁽¹⁾	\$ 32.44	01/08/2007	A		4,100		01/08/2007	12/19/2011	Common Stock	4,100
Employee Stock Option (Right to Buy) ⁽¹⁾	\$ 33	01/08/2007	A		2,050		01/08/2007	01/17/2012	Common Stock	2,050
Employee Stock Option (Right to Buy) ⁽¹⁾	\$ 32.54	01/08/2007	A		1,350		01/08/2007	04/01/2012	Common Stock	1,350
Employee Stock	\$ 11.86	01/08/2007	A		1,600		02/25/2007	02/25/2013	Common Stock	1,600

Option
(Right to
Buy) (1)

Employee
Stock

Option	\$ 12.52	01/08/2007	A	700	04/01/2007	04/01/2013	Common Stock	700
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(Right to
Buy) (1)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Harris Alan N 5400 WESTHEIMER COURT HOUSTON, TX 77056-5310			Group VP & Chief Dev.Off.	

Signatures

Beverly J. Fite as Attorney in Fact for Alan N. Harris.	01/10/2007
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 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) On January 2, 2007, Duke Energy Corporation distributed all of the shares of common stock of Spectra Energy Corp to Duke Energy shareholders. In connection with the distribution, the reporting person was granted stock options in partial substitution of stock options previously issued by Duke Energy. On January 8, 2007, the exercise price of the options described herein was calculated in accordance with the terms established by the Compensation Committee of the Board of Directors.

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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