Spectra Energy Partners, LP
Form 4
November 05, 2013

FORM 4

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

OMB APPROVAL

OMB Number:	3235-0287
Expires:	January 31, 2005
Estimated average burden hours per response...	0.5

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 *
Spectra Energy Corp.

(Last) (First) (Middle)

5400 WESTHEIMER COURT

(Street)

HOUSTON, TX 77056

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
Spectra Energy Partners, LP [SEP]

3. Date of Earliest Transaction (Month/Day/Year)
11/01/2013

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director __X__ 10% Owner
_____ Officer (give title below) __X__ Other (specify below)
Parent of the General Partner

6. Individual or Joint/Group Filing(Check Applicable Line)
___ Form filed by One Reporting Person
_X_ 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 Units representing limited partner interests	11/01/2013		P		167,639,491	A	(1) (2)	237,416,307 (3)	I	See footnotes (1) (2) (3) (4) (5)

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 displays a currently valid OMB control number.

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 (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 Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Spectra Energy Corp. 5400 WESTHEIMER COURT HOUSTON, TX 77056		X		Parent of the General Partner
Spectra Energy Capital, LLC 5400 WESTHEIMER COURT HOUSTON, TX 77056		X		
Spectra Energy Transmission, LLC 5400 WESTHEIMER COURT HOUSTON, TX 77056		X		
Spectra Energy Southeast Pipeline Corp. 5400 WESTHEIMER COURT HOUSTON, TX 77056		X		
Spectra Energy Partners GP, LLC 5400 WESTHEIMER COURT HOUSTON, TX 77056		X		
Spectra Energy Partners (DE) GP, LP 5400 WESTHEIMER COURT HOUSTON, TX 77056		X		

Signatures

/s/ Emily Strait, Assistant Secretary for Spectra Energy Corp 11/05/2013

**Signature of Reporting Person Date

/s/ Emily Strait, Assistant Secretary for Spectra Energy Capital LLC 11/05/2013

**Signature of Reporting Person Date

/s/ Emily Strait, Assistant Secretary for Spectra Energy Transmission, LLC	11/05/2013
**Signature of Reporting Person	Date
/s/ Emily Strait, Assistant Secretary for Spectra Energy Southeast Pipeline Corporation	11/05/2013
**Signature of Reporting Person	Date
/s/ Emily Strait, Assistant Secretary for Spectra Energy Partners, GP, LLC	11/05/2013
**Signature of Reporting Person	Date
/s/ Emily Strait, Assistant Secretary for Spectra Energy Partners, GP, LLC, as general partner of Spectra Energy Partners (DE) GP, LP	11/05/2013
**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)	On November 1, 2013, in connection with the closing of the initial transactions (the "First Closing") contemplated by the Contribution Agreement, dated August 5, 2013, between the Issuer and Spectra Energy Corp ("SE Corp"), as amended by the First Amendment to Contribution Agreement, dated October 31, 2013 (such agreement, as amended, the "Contribution Agreement"), the Issuer acquired substantially all of SE Corp's U.S. transmission and storage and liquids businesses. In connection with the First Closing, the Issuer paid to SE Corp and the General Partner (as defined below) aggregate consideration consisting of 167,639,491 newly issued common units, 3,421,214 newly issued general partner units and cash after taking into account customary closing adjustments. (Continued in Footnote 2)
(2)	As part of the consideration for the First Closing, at the First Closing the Issuer issued 142,004,609 common units to Spectra Energy Transmission, LLC ("SET") in exchange for an 88.5% ownership interest in Spectra Energy Transmission II, LLC, 4,414,018 common units to Spectra Energy Southeast Supply Header, LLC ("SE SESH") in exchange for a 24.95% ownership interest in Southeast Supply Header, LLC, 2,175,649 common units to Spectra Energy Sabal Trail Transmission, LLC ("SE Sabal Trail") in exchange for a 67% ownership interest in Sabal Trail Transmission, LLC and 19,045,215 common units and 3,421,214 general partner units to Spectra Energy Partners (DE) GP, LP (the "General Partner") in exchange for an 11.5% ownership interest in of Spectra Energy Transmission II, LLC, and other entities. SE SESH and SE Sabal Trail are wholly owned by SET and SET is wholly owned by Spectra Energy Capital, LLC ("Spectra Capital"), which is wholly owned by SE Corp.
(3)	SE SESH and SE Sabal Trail are wholly-owned subsidiaries of SET which is a wholly-owned subsidiary of Spectra Capital, which is a wholly-owned subsidiary of SE Corp. As such, the amount of common units beneficially owned by SE Corp following the reported transactions includes the common units issued to SE SESH and SE Sabal Trail as part of the First Closing (see footnote 1 & 2 above).
(4)	As of November 1, 2013, SET owns a 56.1% LP interest in the Issuer. Spectra Capital owns 100% of SET and SE Corp owns 100% of Spectra Capital. Accordingly, SE Corp, Spectra Capital and SET may be deemed to beneficially own all of the reported securities. As of November 1, 2013, Spectra Energy Southeast Pipeline Corporation ("SE Southeast Pipeline") owns a 15.5% LP interest in the Issuer. SET owns 100% of SE Southeast Pipeline, Spectra Capital owns 100% of SET and SE Corp owns 100% of Spectra Capital. Accordingly, SE Corp, Spectra Capital, SET and SE Southeast Pipeline may be deemed to beneficially own all of the reported securities.
(5)	As of November 1, 2013, the General Partner owns a 9.8% LP interest in the Issuer. Spectra Energy Partners GP, LLC ("SEP GP LLC") owns a 1% GP interest in the General Partner, and SE Southeast Pipeline owns a 99% LP interest in the General Partner. SE Southeast Pipeline owns 100% of SEP GP LLC, SET owns 100% of SE Southeast Pipeline, Spectra Capital owns 100% SET, and SE Corp owns 100% of Spectra Capital. Accordingly, SE Corp, Spectra Capital, SET, SE Southeast Pipeline, SEP GP LLC and the General Partner may be deemed to beneficially own all of the reported securities.

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.