

Spectra Energy Partners, LP
 Form 4
 August 06, 2013

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, 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)
 08/02/2013

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 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 Ownership (Instr. 4) | | | |
|---|--------------------------------------|--|--------------------------------|---|---|--|--|------------|---|---|
| | | | | Code V | Amount | (A) or (D) | Price | | | |
| Common Units representing limited partner interests | 08/02/2013 | | P | | 7,055,547 | A | <u>(1)</u> <u>(2)</u> | 69,776,816 | I | See footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> |

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

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SEC 1474 (9-02)

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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 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. Number of Derivative Securities Owned Beneficially (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | 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 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 | 08/02/2013 |
| **Signature of Reporting Person | Date |
| /s/ Emily Strait, Assistant Secretary for Spectra Energy Capital LLC | 08/02/2013 |
| **Signature of Reporting Person | Date |

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| | |
|--|------------|
| /s/ Emily Strait, Assistant Secretary for Spectra Energy Transmission, LLC | 08/02/2013 |
| __Signature of Reporting Person | Date |
| /s/ Allison McHenry, Assistant Secretary for Spectra Energy Southeast Pipeline Corporation | 08/02/2013 |
| __Signature of Reporting Person | Date |
| /s/ Emily Strait, Assistant Secretary for Spectra Energy Partners GP, LLC | 08/02/2013 |
| __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 | 08/02/2013 |
| __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 August 2, 2013, in connection with the closing of the transactions contemplated by the Contribution Agreement, dated May 2, 2013, between the Issuer and Spectra Energy Partners (DE) GP, LP, the general partner of the Issuer (the "General Partner"), as amended by the First Amendment to Contribution Agreement, dated August 2, 2013 (the "Transactions"), the Issuer acquired 40% of the limited liability company interests in Express Holdings (USA), LLC ("Express Holdings") for aggregate consideration of approximately \$601 million. The consideration consisted of 7,055,547 Common Units and 143,991 general partner units of the Issuer issued to the General Partner, approximately \$216 million in cash and approximately \$66 million in assumed debt.(Continued in footnote 2)

The general partner of the General Partner is Spectra Energy Partners GP, LLC ("SEP GP LLC"), a wholly owned subsidiary of Spectra Energy Southeast Pipeline Corporation ("SE Southeast Pipeline"). SE Southeast Pipeline is wholly owned by Spectra Energy Transmission, LLC ("SET"). SET is wholly owned by Spectra Energy Capital, LLC ("Spectra Capital"), which is wholly owned by Spectra Energy Corp ("SE Corp"). Express Holdings owns all of the equity interests in Express Pipeline LLC and Platte Pipe Line Company, LLC, which together own the U.S. portion of the Express-Platte Pipeline System, an approximately 1,700 mile integrated oil transportation network that connects Canadian and U.S. producers to refiners in the Rocky Mountain and Midwest regions of the United States.

(3) As of August 2, 2013, SET owns a 14.6% 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 August 2, 2013, SE Southeast Pipeline owns a 37.9% 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.(Continued in footnote 4)

(4) As of August 2, 2013, the General Partner owns a 7.6% LP interest in the Issuer. 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% of 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.

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