

Spectra Energy Partners, LP
Form 3
June 29, 2007

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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. Date of Event Requiring
Statement

(Month/Day/Year)
06/26/2007

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

4. Relationship of Reporting
Person(s) to Issuer

(Check all applicable)

____ Director ____X____ 10% Owner
____ Officer ____ Other
(give title below) (specify below)

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

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 Beneficially Owned

1. Title of Security
(Instr. 4)

2. Amount of Securities
Beneficially Owned
(Instr. 4)

3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)

4. Nature of Indirect Beneficial
Ownership
(Instr. 5)

Common Units representing limited partner
interests

0

D

^

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

SEC 1473 (7-02)

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information contained in this form are not
required to respond unless the form displays a
currently valid OMB control number.**

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

1. Title of Derivative Security
(Instr. 4)

2. Date Exercisable and
Expiration Date
(Month/Day/Year)

3. Title and Amount of
Securities Underlying
Derivative Security
(Instr. 4)
Title

4. Conversion
or Exercise
Price of
Derivative
Security

5. Ownership
Form of
Derivative
Security:
Direct (D)

6. Nature of Indirect
Beneficial Ownership
(Instr. 5)

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	Date Exercisable	Expiration Date		Amount or Number of Shares		or Indirect (I) (Instr. 5)	
Subordinated Units representing limited partner interests	Â (3)	Â (3)	Common Units	0 (1) (2) (3) \$ 0		D (1) (2)	Â

Reporting Owners

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

Signatures

/s/ Patricia M. Rice, Vice President and Assistant Secretary for Spectra Energy Corp.	06/27/2007
Signature of Reporting Person	Date
/s/ /s/ Patricia M. Rice, Vice President and Assistant Secretary for Spectra Energy Capital LLC	06/27/2007
Signature of Reporting Person	Date
/s/ /s/ Patricia M. Rice, Vice President and Assistant Secretary for Spectra Energy Enterprises Corp.	06/27/2007
Signature of Reporting Person	Date
/s/ /s/ Patricia M. Rice, Vice President and Assistant Secretary for Spectra Energy Transmission	06/27/2007

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__Signature of Reporting Person

Date

/s/ /s/ Patricia M. Rice, Vice President and Assistant Secretary for Spectra Energy Southeast Pipeline Corp.

06/27/2007

__Signature of Reporting Person

Date

/s/ C. Gregory Harper, President for Spectra Energy Partners GP, LLC

06/27/2007

__Signature of Reporting Person

Date

/s/ C. Gregory Harper, President for Spectra Energy Partners (DE) GP, LP

06/27/2007

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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) Spectra Energy Transmission, LLC ("SET") owns a 98% LP interest in the Issuer. Spectra Energy Enterprises Corporation ("SEEC") owns 100% of SET, Spectra Energy Capital, LLC ("Spectra Capital") owns 100% of SEEC and Spectra Energy Corp ("Spectra Energy") owns 100% of Spectra Capital. Accordingly, Spectra Energy, Spectra Capital and SEEC may be deemed to beneficially own all of the reported securities.

(2) Immediately following the closing of the initial public offering of the Issuer, Spectra Energy Transmission will own 7,873,950 Common Units and 5,142,858 Subordinated Units, representing 19.6% of the outstanding limited partner interests, Spectra Energy Southeast Pipeline Corp will own 25,417,028 Common Units and 16,601,093 Subordinated Units, representing 63.0% of the outstanding limited partner interests, and Spectra Energy Partners (DE) GP, LP ("Spectra GP, LP") will own 1,500,000 Common Units and a 2% general partner interest. Spectra Energy Partners GP, LLC is the general partner of Spectra GP, LP.

(3) Each Subordinated Unit will convert into one Common Unit at the end of the subordination period, which will end if the Issuer has earned and paid at least \$0.30 on each outstanding unit for any three consecutive, non-overlapping four-quarter periods ending on or after June 30, 2010, but may end as soon as June 30, 2008 if the Issuer meets additional financial tests described in its partnership agreement. The Subordinated Units have no expiration date.

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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