

Spectra Energy Corp.
Form 8-K
May 02, 2016

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d)

of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported):

May 2, 2016 (April 29, 2016)

SPECTRA ENERGY CORP

(Exact name of Registrant as specified in its charter)

Delaware
(State or other jurisdiction

of incorporation)

1-33007
(Commission

File Number)

20- 5413139
(I.R.S. Employer

Identification Number)

5400 Westheimer Court,

Houston, Texas

(Address of principal executive offices)

Registrant's telephone number, including area code 713-627-5400

77056

(Zip Code)

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 1.01. Entry into a Material Definitive Agreement.

Amendment No. 2 to Credit Agreement

On April 29, 2016, Spectra Energy Capital, LLC (Spectra Energy Capital, a wholly-owned subsidiary of Spectra Energy Corp) entered into Amendment No. 2 (Amendment No. 2) to its \$1 billion amended and restated revolving credit agreement dated as of November 1, 2013 (the Credit Agreement and, as amended by Amendment No. 1 as of December 11, 2014 and Amendment No. 2, the Amended Credit Agreement) with a new lender named in Amendment No. 2, and the initial lenders and issuing banks named in the Credit Agreement and JPMorgan Chase Bank, N.A. as the administrative agent. Amendment No. 2 extends the termination date of the revolving credit facility to April 29, 2021, which may be extended for up to two additional one-year periods at the request of Spectra Energy Capital (subject to the agreement of the lenders having commitments representing more than 50% of the aggregate commitments of all lenders and of each lender extending its commitment). Interest rates on borrowings under the Amended Credit Agreement will be based on prevailing interest rates and the credit ratings of Spectra Energy Capital, as described in the Amended Credit Agreement.

Certain of the lenders under the Amended Credit Agreement and their respective affiliates perform various financial advisory, investment banking and commercial banking services from time to time for Spectra Energy and its affiliates, for which they received or will receive customary fees and expense reimbursement.

The foregoing description of Amendment No. 2 is not complete and is qualified in its entirety by reference to the full and complete terms of Amendment No. 2, which is filed as Exhibit 10.1 to this Current Report on Form 8-K and incorporated herein by reference.

Item 2.03. Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The information set forth under Item 1.01 regarding the entry into Amendment No. 2 above is hereby incorporated into this Item 2.03 by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

- 10.1 Amendment No. 2 to Amended and Restated Credit Agreement dated as of April 29, 2016, by and among Spectra Energy Capital, LLC, as Borrower, Spectra Energy Corp, as Guarantor, JPMorgan Chase Bank, N.A., as Administrative Agent, and the lenders party thereto.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

SPECTRA ENERGY CORP

/s/ Laura J. Buss Sayavedra
Laura J. Buss Sayavedra
Vice President and Treasurer

Date: May 2, 2016

EXHIBIT INDEX

**Exhibit
Number**

Exhibit

10.1 Amendment No. 2 to Amended and Restated Credit Agreement dated as of April 29, 2016, by and among Spectra Energy Capital, LLC, as Borrower, Spectra Energy Corp, as Guarantor, JPMorgan Chase Bank, N.A., as Administrative Agent, and the lenders party thereto.