

DESCRIPTION OF TRANSACTION

By this application, Express Pipeline LLC (“Express Pipeline”) and Texas Eastern Communications Inc. (“Texas Eastern”) request approval for the assignment described below.

On December 10, 2012, Spectra Energy Corp (“Spectra Energy”) entered into a Securities Purchase Agreement with BPC Penco Corporation (“Borealis”), Kinder Morgan Energy Partners, L.P. (“Kinder Morgan”), Ontario Teachers’ Pension Plan Board (“Teachers”), and certain trusts related to Borealis and Teachers’ (collectively, the “Sellers”). The Agreement provides for the purchase by Spectra Energy, through certain of its subsidiaries, of the Sellers’ 100 percent interest in the companies that comprise the Express-Platte Pipeline System. The Express-Platte Pipeline System is a 1,717 mile crude oil transportation network that connects Canadian and United States crude oil producers to refineries in the Rocky Mountain and Midwest regions of the United States.

As a result of the transaction, Fixed Satellite Service (“FSS”) Call Sign E970046 will be assigned from Express Pipeline to Texas Eastern at closing. Texas Eastern is a Commission licensee and a subsidiary of Spectra Energy, which, through its subsidiaries and affiliates, owns and operates a large diversified portfolio of natural gas pipelines and related facilities in the United States.

The FSS system is used in the operation of the Express-Platte Pipeline System and is necessary for the proper functioning of the System. Accordingly, grant of this application will serve the public interest.