

ENBRIDGE INC
Form 11-K
June 12, 2014
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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 11-K

**FOR ANNUAL REPORTS OF EMPLOYEE STOCK PURCHASE, SAVINGS
AND SIMILAR PLANS PURSUANT TO SECTION 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934**

x **Annual Report Pursuant to Section 15(d) of the Securities Exchange Act of 1934
For the fiscal year ended December 31, 2013**

or

.. **Transition Report Pursuant to Section 15(d) of the Securities Exchange Act of 1934
For the transition period from to**

Commission file number: 001-15254

Enbridge Employee Services, Inc. Employees Savings Plan

1100 Louisiana Street

Suite 3300

Houston, TX 77002-5216

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(Full title of the plan and the address of the plan)

Enbridge Inc.

3000 Fifth Avenue Place

425-1st Street S.W.

Calgary, Alberta, Canada T2P 3L8

(Name of the issuer of the securities held pursuant to the
plan and the address of its principal executive office)

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23.1 Consent of Independent Registered Public Accounting Firm	

Note: Certain schedules required by 29 CFR 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosures under the Employee Requirement Income Security Act of 1974, or ERISA, have been omitted because they are not applicable.

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REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Participants and Plan Administrator of the

Enbridge Employee Services, Inc. Employees Savings Plan:

We have audited the accompanying statements of net assets available for benefits of the Enbridge Employee Services, Inc. Employees Savings Plan (the Plan) as of December 31, 2013 and 2012, and the related statement of changes in net assets available for benefits for the year ended December 31, 2013. These financial statements are the responsibility of Plan management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with the auditing standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by Plan management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2013 and 2012, and the changes in net assets available for benefits for the year ended December 31, 2013 in conformity with accounting principles generally accepted in the United States of America.

Our audits were performed for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information listed in the table of contents is presented for the purpose of additional analysis and is not a required part of the basic financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, as amended. This supplementary information is the responsibility of Plan management. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

/s/ McConnell & Jones LLP

Houston, Texas

June 12, 2014

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Enbridge Employee Services, Inc.

Employees Savings Plan

Statements of Net Assets Available for Benefits

December 31, 2013 and 2012

	2013	2012
	(in thousands)	
Assets		
Investments, at fair value	\$ 427,178	\$ 367,996
Receivables		
Contributions receivable	1,049	934
Notes receivable from participants	7,188	6,699
Cash	32	5
Net assets, at fair value	435,447	375,634
Adjustments from fair value to contract value for fully benefit-responsive investment contracts	(483)	(1,428)
Net Assets Available for Benefits	\$ 434,964	\$ 374,206

Table of Contents**Enbridge Employee Services, Inc.****Employees Savings Plan****Statement of Changes in Net Assets Available for Benefits****For the Year Ended December 31, 2013**

	(in thousands)
Additions	
Investment income	
Net appreciation in fair value of common stock and mutual funds	\$ 33,008
Net appreciation in fair value of common and collective trust funds	1,643
Dividends	12,139
Net investment income	46,790
Contributions	
Employer	10,470
Participant	18,073
Rollovers	2,719
Total contributions	31,262
Interest Income on Notes Receivable from Participants	276
Total additions	78,328
Deductions	
Benefits paid directly to participants	(17,546)
Administrative expenses	(24)
Total deductions	(17,570)
Net Increase	60,758
Net Assets Available for Benefits, Beginning of Year	374,206
Net Assets Available for Benefits, End of Year	\$ 434,964

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Enbridge Employee Services, Inc.

Employees Savings Plan

Notes to Financial Statements

December 31, 2013 and 2012

Note 1: Description of the Plan

General

The following is a general description of the Enbridge Employee Services, Inc. Employees Savings Plan, which is referred to herein as the Plan, and is qualified in its entirety by reference to the Plan Document as amended. Participants should refer to the Plan document for a more complete description of its provisions. In the case of any discrepancy between this summary and the Plan document, the Plan document will govern. The Plan provides a program whereby eligible participants may accumulate savings on a regular basis. The Plan is a defined contribution plan intended to satisfy the requirements of Section 401(a) of the Internal Revenue Code of 1986, as amended, which is referred to as the Code, and the Employee Retirement Income Security Act of 1974, or ERISA, as amended. The Plan allows participants to contribute to the Plan on a pre-tax and after tax basis pursuant to Section 401(k) of the Code and provides for employer matching contributions pursuant to Section 401(m) of the Code.

Enbridge Employee Services, Inc., which is referred to herein as the Company, is the Plan sponsor. The Plan is administered by the Company and is advised by the Pension Administration Committee, which is referred to as the PAC, whose members are appointed by the Company. T. Rowe Price Trust Company, which is referred to herein as the Trustee, is the Trustee for the Plan, and T. Rowe Price Retirement Plan Services, Inc. is the record keeper of the Plan as established by the Company.

All regular employees of the Company are eligible to participate in the Plan as soon as administratively possible following their date of hire. Temporary employees, who are classified as laborers, are eligible to make plan contributions on the earlier of (i) the first day of the month following the completion of a year of vesting service or (ii) the date upon which the employee begins filling a full-time or part-time established position with the Company or a Participating Affiliate, as defined in the Plan document.

There were no amendments to the Plan during the plan years ended December 31, 2013 and 2012.

Contributions

All contributions made to the Plan are invested by the Trustee as they are received from the Company. Participants are entitled to make pre-tax and after tax contributions to the Plan by electing to contribute a specified percentage of their compensation, up to 50%, but in no event in excess of the statutory maximum contribution amount, which for 2013 was \$17,500. For 2013 the statutory maximum amount can be increased by the catch-up contribution amount of \$5,500 for anyone who attained age 50 or older during the year. Participants may designate a portion of their deferral as Roth contributions, which are made with after-tax dollars.

Participant contributions are invested at the discretion of each participant in one or more of the Plan's investment options. Eligible employees participate in the Plan either through self-election of a deferral percentage or through automatic enrollment into the Plan at a 5% deferral, provided that the employee did not opt out of such election as specified in the Plan document. Such deferral elections

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represent a portion of participants' salary that would otherwise be payable to participants. All matching contributions are made to the Trustee in cash, which is used to purchase shares of Enbridge Inc. common stock that are publicly traded on the open market. Participants may elect to transfer all purchased shares of Enbridge Inc. common stock to any other investment fund available within the Plan.

The Company matching amount shall be equal to 100% of the sum of the participant's 401(k) pre-tax contribution and Roth contribution, limited to a maximum allowable percentage of 5% of their credited compensation. Additionally, each participant who is eligible to make catch-up contributions may also elect to have all or any portion of such catch-up contributions designated as Roth catch-up contributions. And lastly, the Trustee will accept rollover contributions from a participant who is entitled to receive a distribution from a designated Roth deferral account under another qualified Roth contribution program of another qualified plan.

Vesting

Employer matching contributions are fully vested after the completion of three years of service, except that participants hired before April 1, 2008 have immediate vesting on all current and future Company matching contributions regardless of the number of years of service. In the event of Plan termination, the Trustee will make distributions to participants as soon as administratively feasible.

Participant Accounts

The amount contributed by a participant is allocated to the participant's pre-tax contribution account or Roth contribution account maintained under the Plan as of the date during the Plan year on which the amount is deducted and withheld from the participant's credited compensation, but for purposes of allocating income or losses, the pre-tax contributions or Roth contributions are credited as of the date received by the Trustee.

Forfeited Accounts

The non-vested portion of the participant's accounts shall become a forfeiture as of the earlier of (i) the date of distribution of the participant's vested accounts, or (ii) the date the participant incurs five consecutive one-year periods of severance. As of December 31, 2013 and 2012, the Plan had a balance of \$14 thousand and \$13 thousand, respectively, in the forfeited non-vested accounts. During 2013, there were withdrawals of \$234 thousand from the forfeited accounts to reduce Company contributions.

Plan Termination

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, the Plan assets will be valued as of the date of such termination or discontinuance, and after crediting any increase or charging any decrease to all accounts then existing, the Trustee shall distribute to each participant the full amount of each participant's account.

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Notes Receivable From Participants

The Plan allows participants to borrow from their fund accounts, a minimum of \$1 thousand up to a maximum of \$50 thousand or 50% of their account balance, whichever is less. The maximum loan amount is reduced by the excess of the highest outstanding balance of loans from the Plan during the one-year period ending on the day before the date on which the loan was made over the outstanding balance of loans from the Plan on the date on which the loan was made. A loan is secured by the balance in the participant's account and bears interest at a rate of 1% above the prime rate as of the first business day of the month in which the loan is to be funded. Loans are to be repaid by payroll deduction over a period not to exceed five years as elected by the participant. Participants may have no more than two loans outstanding. Upon termination of employment, a participant may continue to repay the loan by personal check each month. If a participant fails to repay a loan according to its terms, the Trustee will declare the loan in default and, if the participant is entitled to receive a distribution from the Plan, the participant will be considered as receiving a distribution in the amount of the outstanding balance on the loan and, if the participant is not entitled to a distribution, the participant will receive a deemed distribution in the amount of the outstanding balance, including interest on the loan. The Plan had no material deemed distributions for the year ended December 31, 2013. The balance of the deemed distributions at December 31, 2013 and 2012 were \$272 thousand and \$248 thousand, respectively. The notes receivable from participants outstanding at December 31, 2013 and 2012 were \$7.2 million and \$6.7 million, respectively. The interest rates charged to participants for outstanding loans were between 4.25% to 5.0% for the year ended December 31, 2013.

Payment of Benefits

Upon retirement or termination of employment, a participant may elect to receive the value of the participant's account in any of the following forms of distribution: (i) a single distribution; (ii) two or more installments over a period elected by the participant; or (iii) in two or more partial withdrawals, any one of which may be no less than \$1 thousand and which may be taken no more frequently than once each calendar month. Distributions must commence no later than the required commencement date as set forth in the Plan.

The Plan also permits withdrawals of pre-tax elective deferral contributions in the event of a hardship. Hardship for this purpose is defined as an immediate and heavy financial need that cannot be satisfied from other sources and that is for the payment of: (i) medical expenses; (ii) purchase of a principal residence; (iii) tuition and related fees for a year of post-secondary education; (iv) amounts necessary to prevent the eviction of the participant or the foreclosure of the mortgage on the participant's primary residence; (v) burial or funeral expenses; and (vi) certain expenses for the repair of damage to a principal residence.

Note 2: Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America, referred to as GAAP. The preparation of the Plan financial statements in conformity with GAAP requires the Plan administrator to make estimates and assumptions that affect the reported amounts of net assets available for benefits at the date of the financial statements and the changes in net assets available for benefits during the reporting period and, when applicable, disclosures of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

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Valuation of Investment and Income Recognition

The Plan defines fair value as an exit price representing the expected amount it would receive to sell an asset or pay to transfer a liability in an orderly transaction with market participants at the measurement date. The Plan applies the authoritative guidance to fair values of investments it reports in the Statements of Net Assets Available for Benefits and related disclosures.

The Plan employs a hierarchy which prioritizes the inputs it uses to measure fair value into three distinct categories based upon whether such inputs are observable in active markets or unobservable. The Plan classifies assets and liabilities in their entirety based on the lowest level of input that is significant to the fair value measurement. The methodology for categorizing assets and liabilities that are measured at fair value pursuant to this hierarchy gives the highest priority to unadjusted quoted prices in active markets and the lowest level to unobservable inputs as outlined below:

Level 1 The Plan includes in this category the fair value of assets and liabilities that it measures based on unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities. The Plan considers active markets as those in which transactions for the assets or liabilities occur with sufficient frequency and volume to provide pricing information on an ongoing basis.

Level 2 The Plan categorizes the fair value of assets and liabilities that it measures with either directly or indirectly observable inputs as of the measurement date where pricing inputs are other than quoted prices in active markets for identical instruments, as Level 2. This category includes those assets and liabilities that the Plan values using models or other valuation methodologies derived from observable market data. These models are primarily industry-standard models that consider various inputs including: (i) quoted prices for assets and liabilities; (ii) time value; (iii) volatility factors; and (iv) current market and contractual prices for the underlying instruments, as well as other relevant economic measures. Substantially all of these inputs are observable in the marketplace throughout the full term of the assets and liabilities, can be derived from observable data, or supported by observable levels at which transactions are executed in the marketplace.

Level 3 The Plan includes in this category the fair value of assets and liabilities that it measures based on prices or valuation techniques that require inputs which are both significant to the fair value measurement and less observable from objective sources. (i.e., values supported by lesser volumes of market activity). The Plan may also use these inputs with internally developed methodologies that result in its best estimate of the fair value. In most instances, the observable data is not available to validate the inputs used to measure fair value.

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Following is a description of the valuation methodologies used for assets measured at fair value:

<i>Corporate Stocks:</i>	Valued at the closing price reported on the New York Stock Exchange on the last business day of the Plan year.
<i>Mutual Funds:</i>	Valued at the quoted market prices, which represent the net asset value of shares held by the Plan at year end.
<i>Common and Collective Trust Funds:</i>	Valued at the net asset value, referred to herein as NAV, of the trust units held by the Plan at year end. The NAV, as provided by the Trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities.

The methods described above can produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

In accordance with authoritative guidance, the Stable Value Trust Fund, which is considered a fully benefit-responsive investment contract, is included at its fair value in the Statements of Net Assets Available for Benefits, and an additional line item is presented representing the adjustment from fair value to contract value. The contract value is the amount a participant would receive if they were to initiate permitted transactions under the terms of the ongoing plan. The Statement of Changes in Net Assets Available for Benefits is presented on a contract value basis.

Purchases and sales of securities are recorded on a trade date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

The Plan presents in the Statement of Changes in Net Assets Available for Benefits the net appreciation and depreciation in fair value of investments, which consists of net realized gains and losses and the unrealized appreciation and depreciation on those investments.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are reclassified as a distribution based upon the terms of the Plan document.

Benefit Payments

Benefit distributions are recorded when paid.

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Risks and Uncertainties

The Plan provides investment options in various combinations of investment securities. Investment securities are exposed to various risks such as foreign currency exchange rate, interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participant account balances and the amounts reported in the financial statements.

Plan Management's Review of Subsequent Events

In preparing the accompanying financial statements, Plan management has reviewed all known events that have occurred after December 31, 2013, and through June 12, 2014, which is the date the financial statements were issued, for inclusion in the financial statements and footnotes.

Note 3: Income Tax Status

The Internal Revenue Service issued a favorable tax determination letter to the Plan on March 13, 2012, covering plan amendments through November 18, 2010. The Plan has not been further amended since receiving the latest determination letter. However, the Plan administrator and the Plan's tax counsel believe that the Plan is designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2013, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2010.

Table of Contents**Note 4: Investments**

The following table presents the Plan's investments, at fair value as of December 31, 2013 and 2012 (in thousands). Individual investments that represent 5% or more of the Plan's net assets in either year are separately identified:

	2013	2012
Dodge and Cox Balanced Fund	\$ 33,474	\$ 26,822
T. Rowe Price Mid-Cap Growth Fund*	35,451	25,609
T. Rowe Price Stable Value Trust Fund*	34,596	34,643
Enbridge Inc. Stock*	201,581	194,086
Other investments less than 5%	122,076	86,836
	\$ 427,178	\$ 367,996

* Denotes party-in-interest

During 2013 and 2012, the Plan held an interest in common collective trust fund, the T. Rowe Price Stable Value Trust Fund. The common collective trust fund invests primarily in a diversified portfolio of investment contracts, guaranteed investment contracts, synthetic investment contracts and separate account contracts, commonly referred to as wrap contracts, issued by insurance companies and other financial institutions for a fee. The fund is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The issuer of the wrap contract guarantees a minimum rate of return and provides full benefit responsiveness, provided that all terms of the wrap contract have been met. The fair value of the fund equals the total of the fair value of the underlying assets plus the total wrap contract rebid value.

Certain events limit the ability of the Plan to transact at contract value with the wrap issuer. However, Plan management is not aware of the occurrence or likely occurrence of any such events, which would limit the Plan's ability to transact at contract value with participants. The issuer may terminate a wrap contract for cause at any time.

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The average yield earned by all wrap contracts held by the Plan's common/collective trust fund was approximately 2.06% and 2.36% for the years ended December 31, 2013 and 2012, respectively. The average yield earned by the Plan for all wrap contracts held by the Plan's common/collective trust fund based on the actual interest rates credited to participants was approximately 2.29% and 2.45% for the years ended December 31, 2013 and 2012, respectively.

Note 5: Fair Value Measurements

The following table sets forth by level, within the fair value hierarchy, the Plan's investments that were accounted for at fair value, on a recurring basis (in thousands):

	2013	2012
Level 1:		
Common stock		
Enbridge Inc. Stock	\$ 201,581	\$ 194,086
Mutual funds		
Balanced funds	33,474	26,822
International funds	10,033	7,379
Bond funds	2,668	3,465
Growth funds	47,881	33,141
Income funds	25,122	21,292
Retirement funds	54,996	36,027
Other funds	9,104	6,028
	183,278	134,154
Level 2:		
Common and collective trust fund		
Equity index trust fund	7,723	5,113
Level 3:		
Common and collective trust fund		
Stable value trust fund	34,596	34,643
Total investments at fair value	\$ 427,178	\$ 367,996

Table of Contents**Level 3 Gains and Losses**

The table below sets forth a summary of changes in the fair value of the Plan's Level 3 assets for the year ended December 31, 2013 (in thousands):

Balance, beginning of year	\$ 34,643
Purchases and receipts	11,767
Sales and disbursements	(11,573)
Dividends	704
Other adjustments	(945)
 Balance, end of year	 \$ 34,596

Gains and losses (realized and unrealized) included in changes in net assets for the period above are reported in net appreciation in fair value of investments in the Statement of Changes in Net Assets Available for Benefits. The quantitative unobservable inputs for the Stable Value Trust Fund are not developed by the Plan when measuring the fair value. Third-party pricing information is used without adjustment.

Changes in Fair Value Levels

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

We evaluated the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. For the year ended December 31, 2013, there were no transfers between levels.

Investments in Certain Entities That Calculate NAV per Share

The tables below sets forth fair value measurements of the investments in certain entities that calculate NAV per share or its equivalent, as of December 31, 2013 and 2012 (in thousands):

	Fair Value Estimated Using NAV per Share December 31, 2013				
	Fair Value 1	Unfunded Commitment	Redemption Frequency	Other Redemption Restrictions	Redemption Notice Period
Equity Index Trust Fund ²	\$ 7,723	None	Daily	None	90 days
Stable Value Trust Fund ³	34,596	None	Daily	None	12-30 months
	\$ 42,319				

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	Fair Value Estimated Using NAV per Share December 31, 2012				
	Fair Value 1	Unfunded Commitment	Redemption Frequency	Other Redemption Restrictions	Redemption Notice Period
Equity Index Trust Fund ²	\$ 5,113	None	Daily	None	90 days
Stable Value Trust Fund ³	34,643	None	Daily	None	12-30 months
	\$ 39,756				

¹ The fair values of the investment have been estimated using the NAV of the investment.

² Represents pooled funds investing primarily in common stocks of companies that comprise the S&P Index.

³ Represents pooled funds investing in guaranteed investment contracts issued by insurance companies; investments contracts issued by banks; structured or synthetic investments contracts issued by banks, insurance companies, and other issuers; separate account contracts and other similar instruments that are intended to maintain a constant net asset value.

Note 6: Party-In-Interest Transactions

At December 31, 2013 and 2012, the Plan held 4,612,413 and 4,480,289 shares, respectively, of Enbridge Inc. participant-directed common stock. Funds are managed by T. Rowe Price Associates, Inc., T. Rowe Price Retirement Funds Inc., and T. Rowe Price Trust Company.

T. Rowe Price Associates, Inc. and T. Rowe Price Stable Asset Management, Inc. serve as investment advisors to the Trustee, T. Rowe Price Trust Company; therefore, these transactions qualify as party-in-interest transactions. Each participant account under the Plan incur indirect fees or expense reimbursement payments that are charged to investment funds selected and reflected in the value or return on the investment (i.e., included in calculating the expense ratio or unit value of the fund), finders fees, soft dollar revenue, float revenue, and/or brokerage commissions or other transaction-based fees, these fees are charged in proportion to the investment funds selected by the participant. The Plan participants also incur direct expenses which would include amounts paid to T. Rowe Price for services provided such as, i.e., recordkeeping, participant loan processing, redemption or trustee fees are paid directly by the Plan and were approximately \$24 thousand for the plan year ended December 31, 2013.

Transactions resulting in Plan assets being transferred to, or used by, a related party, are prohibited under ERISA and the Code unless a specific exemption exists. Enbridge Inc. is a party-in-interest as defined by ERISA and a disqualified person as defined by the Code as a result of its ownership of the Company. However, the purchase of Enbridge Inc. common stock by the Plan is exempt under ERISA Section 408(e) and Code Section 4975(d)(13) and is therefore not prohibited by ERISA or the Code. T. Rowe Price is a party-in-interest and disqualified person as a result of its status as a plan fiduciary and service provider. However, the purchase of interests of a collective fund managed by T. Rowe Price is exempt under ERISA Section 408(b)(8) and Code Section 4975(d)(8) and is not prohibited by ERISA or the Code.

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The following is a reconciliation of the Plan's net assets available for benefits as set forth in the accompanying financial statements as of December 31, 2013 and 2012 to the Form 5500 (in thousands):

	2013	2012
Net assets available for benefits in the financial statements	\$ 434,964	\$ 374,206
Adjustments from contract value to fair value for fully benefit-responsive contracts	483	1,428
Net assets available for benefits per Form 5500	\$ 435,447	\$ 375,634

The following is a reconciliation of the change in net assets available for benefits as set forth in the accompanying financial statements for the year ended December 31, 2013 to Form 5500 (in thousands):

Increase in net assets available for benefits per the financial statement	\$ 60,758
Adjustment from contract value to fair value for fully benefit-responsive contracts at December 31, 2013	483
Adjustment from contract value to fair value for fully benefit-responsive contracts at December 31, 2012	(1,428)
Increase in net assets available for benefits per Form 5500	\$ 59,813

The accompanying Statements of Net Assets Available for Benefits present investments in fully benefit-responsive investment contracts at the fair value of the contracts, which are then reconciled to contract value. The Statement of Changes in Net Assets Available for Benefits includes changes in the values of fully benefit-responsive investment contracts on a contract value basis. For Form 5500 reporting, assets held for investment purposes are presented at fair value.

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Supplementary Information

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a.	b. Identity of issue, borrower, lessor, or similar party	c. Description of investment including maturity date, rate of interest, par or maturity value	d. Cost**	(000 \$) e. Current Value
	Dodge & Cox Balanced Fund	Investment of a Registered Investment Company		\$ 33,474
	Dodge & Cox International Stock Fund	Investment of a Registered Investment Company		5,984
	Fidelity International Discovery Fund	Investment of a Registered Investment Company		4,049
	Vanguard Bond Index Fund	Investment of a Registered Investment Company		2,668
*	T. Rowe Price Mid-Cap Growth Fund	Investment of a Registered Investment Company		35,451
*	T. Rowe Price Equity Income Fund	Investment of a Registered Investment Company		15,112
*	T. Rowe Price Small Cap Stock Fund	Investment of a Registered Investment Company		9,104
*	T. Rowe Price Blue Chip Growth Fund	Investment of a Registered Investment Company		12,430
*	T. Rowe Price Spectrum Income Fund	Investment of a Registered Investment Company		8,971
*	T. Rowe Price Retirement Income Fund	Investment of a Registered Investment Company		1,040
*	T. Rowe Price Retirement 2005 Fund	Investment of a Registered Investment Company		220
*	T. Rowe Price Retirement 2010 Fund	Investment of a Registered Investment Company		1,978
*	T. Rowe Price Retirement 2015 Fund	Investment of a Registered Investment Company		7,278
*	T. Rowe Price Retirement 2020 Fund	Investment of a Registered Investment Company		8,172
*	T. Rowe Price Retirement 2025 Fund	Investment of a Registered Investment Company		8,257
*	T. Rowe Price Retirement 2030 Fund	Investment of a Registered Investment Company		8,055
*	T. Rowe Price Retirement 2035 Fund	Investment of a Registered Investment Company		6,338
*	T. Rowe Price Retirement 2040 Fund	Investment of a Registered Investment Company		6,002
*	T. Rowe Price Retirement 2045 Fund	Investment of a Registered Investment Company		5,255
*	T. Rowe Price Retirement 2050 Fund	Investment of a Registered Investment Company		2,437
*	T. Rowe Price Retirement 2055 Fund	Investment of a Registered Investment Company		1,003
*	T. Rowe Price Stable Value Trust Fund	Investment of a Common/Collective Trust Fund		34,596
*	T. Rowe Price Equity Index Trust Fund	Investment of a Common/Collective Trust Fund		7,723
*	Enbridge Inc. Stock	Common Stock		201,581
	Total Investments			427,178
*	Notes Receivable from Participants	Interest rate range 4.25% - 5.0%; Maturity date range 01/08/2014-01/05/2019	-0-	7,188
	Total			\$ 434,366

* Parties-in-Interest

** Cost information is omitted because these investments are participant-directed.

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SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the trustees (or other persons who administer the employee benefit plan) have duly caused this annual report to be signed on its behalf by the undersigned hereunto duly authorized.

ENBRIDGE EMPLOYEE SERVICES, INC.

Registrant

Dated: June 12, 2014

/s/ Joan Gay

Joan Gay

Member of the Administrative Committee of the Enbridge
Employee Service, Inc. Employees Savings Plan

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EXHIBIT INDEX

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23.1		Consent of McConnell & Jones LLP
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