



DIVISION OF  
CORPORATION FINANCE  
MAIL STOP 7010

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549-7010

November 6, 2006

Mr. Stephen J. Wuori  
Group Vice President and Chief Financial Officer  
Enbridge Inc.  
3000 Fifth Avenue Place  
425 – 1<sup>st</sup> Street S.W.  
Calgary, Alberta, Canada T2P 3L8

**Re: Enbridge Inc.**  
**Form 40-F for the Fiscal Year Ended December 31, 2005**  
**Filed March 31, 2006**  
**File No. 001-15254**

Dear Mr. Wuori:

We have reviewed your Form 40-F for the Fiscal Year Ended December 31, 2005 and have the following comments. We have limited our review of your filing to those issues we have addressed in our comments. Where indicated, we think you should revise your document in response to these comments. If you disagree, we will consider your explanation as to why our comment is inapplicable or a revision is unnecessary. Please be as detailed as necessary in your explanation. In some of our comments, we may ask you to provide us with information so we may better understand your disclosure. After reviewing this information, we may raise additional comments.

Please understand that the purpose of our review process is to assist you in your compliance with the applicable disclosure requirements and to enhance the overall disclosure in your filing. We look forward to working with you in these respects. We welcome any questions you may have about our comments or any other aspect of our review. Feel free to call us at the telephone numbers listed at the end of this letter.

Form 40-F for the Fiscal Year Ended December 31, 2005

Exhibit 99.4

1. Please amend your filing to include the audit opinion issued by PricewaterhouseCoopers LLP dated February 1, 2006 on your financial statements as of December 31, 2005 and 2004 and for the three years ended December 31, 2005.

1. Summary of Significant Accounting Policies, page 4

Basis of Presentation, page 4

2. We note your financial statements for the year ended December 31, 2004 includes 15 months of results for Enbridge Gas Distribution Inc. and other gas distribution subsidiaries due to a change in fiscal year end from September 30, to December 31. Generally the staff does not permit more than 12 months of operations to be included in consolidated statements. Please revise your financial statements and related disclosures to include only 12 months of activity within each fiscal year presented.

Asset Retirement Obligations, page 6

3. You have disclosed that management expects to recover all costs retirement costs associated with regulated pipelines through tolls in future periods and such related liabilities would be offset by an asset. It is unclear if you have recorded the appropriate asset retirement obligation and capitalized asset cost in your financial statements presented in accordance with Canadian GAAP. Please tell us how you have accounted for these asset retirement obligations for regulated pipelines. In your response, please also address any differences in accounting under SFAS 143, paragraphs 19-21 of US GAAP and identify where you have accounted for such differences in your US GAAP reconciliation.

Comparative Amounts, page 8

4. We note your disclosure of restated prior amounts to reflect a gross presentation of your marketing activities. Please expand your disclosure to provide further detail as to the nature of these activities and identify the Canadian and US GAAP accounting guidance you have relied upon in making this change in presentation.
5. On a related note, we understand you contract for gas supply with certain customers under buy/sell arrangements. Tell us to what extent the restated amounts to reflect a gross presentation of revenue and costs relate to these

arrangements. In your response, please support your accounting for such arrangements under Canadian and US GAAP. Tell us if you expect your presentation of such amounts to change under the guidance of EITF 04-13.

26. United States Accounting Principles, page 47

6. It appears your disclosures in footnote 6 on page 49 to the reconciling tables presented in note 26 is incomplete. Please amend your filing to provide the complete footnote disclosure.

Closing Comments

As appropriate, please amend your filing and respond to these comments within 10 business days or tell us when you will provide us with a response. You may wish to provide us with marked copies of the amendment to expedite our review. Please furnish a cover letter with your amendment that keys your responses to our comments and provides any requested information. Detailed cover letters greatly facilitate our review. Please understand that we may have additional comments after reviewing your amendment and responses to our comments.

We urge all persons who are responsible for the accuracy and adequacy of the disclosure in the filing to be certain that the filing includes all information required under the Securities Exchange Act of 1934 and that they have provided all information investors require for an informed investment decision. Since the company and its management are in possession of all facts relating to a company's disclosure, they are responsible for the accuracy and adequacy of the disclosures they have made.

In connection with responding to our comments, please provide, in writing, a statement from the company acknowledging that:

- the company is responsible for the adequacy and accuracy of the disclosure in the filing;
- staff comments or changes to disclosure in response to staff comments do not foreclose the Commission from taking any action with respect to the filing; and
- the company may not assert staff comments as a defense in any proceeding initiated by the Commission or any person under the federal securities laws of the United States.

In addition, please be advised that the Division of Enforcement has access to all information you provide to the staff of the Division of Corporation Finance in our review of your filing or in response to our comments on your filing.

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You may contact Shannon Buskirk at (202) 551-3717 if you have questions regarding comments on the financial statements and related matters. Please contact me at (202) 551-3684 with any other questions.

Sincerely,

April Sifford  
Branch Chief