

SPRINT NEXTEL CORP
Form 4
May 07, 2007

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN 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 *
WEST BARRY

2. Issuer Name and Ticker or Trading Symbol
SPRINT NEXTEL CORP [S]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
2001 EDMUND HALLEY DRIVE

3. Date of Earliest Transaction (Month/Day/Year)
05/03/2007

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

Chief Technology Officer

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

RESTON, VA 20191

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	05/03/2007		M		71,209	A	\$ 9.33 (1)
Common Stock	05/03/2007		M		128,175	A	\$ 10.73 (1)
Common Stock	05/03/2007		M		4,557	A	\$ 11.98 (1)
Common Stock	05/03/2007		M		14,241	A	\$ 12.19 (1)

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Common Stock	05/03/2007	M	21,362	A	\$ 7.53 (1)	252,219	D
Common Stock	05/03/2007	M	11,366	A	\$ 3.53 (1)	263,585	D
Common Stock	05/03/2007	M	32,048	A	\$ 3.77 (1)	295,633	D
Common Stock	05/03/2007	M	85,450	A	\$ 8.65 (1)	381,083	D
Common Stock	05/03/2007	M	21,362	A	\$ 10.53 (1)	402,445	D
Common Stock	05/03/2007	M	21,362	A	\$ 13.58 (1)	423,807	D
Common Stock	05/03/2007	S	90,500	D	\$ 20.66	333,307	D
Common Stock	05/03/2007	S	56,600	D	\$ 20.68	276,707	D
Common Stock	05/03/2007	S	6,200	D	\$ 20.69	270,507	D
Common Stock	05/03/2007	S	74,032	D	\$ 20.7	196,475	D
Common Stock	05/03/2007	S	46,900	D	\$ 20.71	149,575	D
Common Stock	05/03/2007	S	121,600	D	\$ 20.72	27,975	D
Common Stock	05/03/2007	S	15,300	D	\$ 20.73	12,675	D

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

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(9-02)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
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			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Am Nur Sha
Non-Qualified Stock Option(right to buy)	\$ 9.33 ⁽¹⁾	05/03/2007	M			71,209 <u>(1)</u>	<u>(2)</u>	02/11/2008	Common Stock	71
Non-Qualified Stock Option(right to buy)	\$ 10.73 <u>(1)</u>	05/03/2007	M			128,175 <u>(1)</u>	<u>(2)</u>	02/18/2009	Common Stock	12
Non-Qualified Stock Option(right to buy)	\$ 11.98 <u>(1)</u>	05/03/2007	M			4,557 ⁽¹⁾	<u>(2)</u>	07/02/2011	Common Stock	4
Non-Qualified Stock Option(right to buy)	\$ 12.19 <u>(1)</u>	05/03/2007	M			14,241 <u>(1)</u>	<u>(2)</u>	07/27/2011	Common Stock	14
Non-Qualified Stock Option(right to buy)	\$ 7.53 ⁽¹⁾	05/03/2007	M			21,362 <u>(1)</u>	<u>(2)</u>	11/30/2011	Common Stock	21
Non-Qualified Stock Option(right to buy)	\$ 3.53 ⁽¹⁾	05/03/2007	M			11,366 <u>(1)</u>	<u>(2)</u>	02/13/2012	Common Stock	11
Non-Qualified Stock Option(right to buy)	\$ 3.77 ⁽¹⁾	05/03/2007	M			32,048 <u>(1)</u>	<u>(2)</u>	04/23/2012	Common Stock	32
Non-Qualified Stock Option(right to buy)	\$ 8.65 ⁽¹⁾	05/03/2007	M			85,450 <u>(1)</u>	<u>(2)</u>	02/13/2013	Common Stock	85
Non-Qualified Stock Option(right to buy)	\$ 10.53 <u>(1)</u>	05/03/2007	M			21,362 <u>(1)</u>	<u>(2)</u>	05/30/2013	Common Stock	21
Non-Qualified Stock Option(right to buy)	\$ 13.58 <u>(1)</u>	05/03/2007	M			21,362 <u>(1)</u>	<u>(2)</u>	08/29/2013	Common Stock	21

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WEST BARRY 2001 EDMUND HALLEY DRIVE RESTON, VA 20191			Chief Technology Officer	

Signatures

/s/ Richard Montfort
Attorney-in-Fact

05/07/2007

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(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).
Effective at the time of the spin-off by Sprint Nextel of its local communications business, all outstanding options to purchase Sprint Nextel common stock were adjusted by multiplying the number of shares by 1.0955 and dividing the exercise price by the same number.
- (1) This number was obtained by dividing the "regular way" closing price of Sprint Nextel common stock on the NYSE on May 17, 2006 by the "ex-dividend" closing price of Sprint Nextel common stock on the NYSE on May 17, 2006.
- (2) Options fully vested.

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