

SPRINT NEXTEL CORP  
Form 4  
May 25, 2006

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
LeFave Richard T

(Last) (First) (Middle)

2001 EDMUND HALLEY DRIVE

(Street)

RESTON, VA 20191

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
05/23/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

Chief Information Officer

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

**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 Indirect Beneficial Ownership (Instr. 4)
				Code V Amount (A) or (D) Price			
Common Stock	05/23/2006		M	2,969 A \$ 3.77 (1)	27,417	D	
Common Stock	05/23/2006		M	1,186 A \$ 8.65 (1)	28,603	D	
Common Stock	05/23/2006		M	296 A \$ 10.53 (1)	28,899	D	
Common Stock	05/23/2006		M	296 A \$ 13.58 (1)	29,195	D	
Common Stock	05/23/2006		M	296 A \$ 16.24 (1)	29,491	D	

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Common Stock	05/23/2006		M	296	A	\$ 16.29 <u>(1)</u>	29,787	D
Common Stock	05/23/2006		S	5,339	D	\$ 22.277	24,448 <u>(2)</u>	D

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

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SEC 1474  
(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)	Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	
Non-Qualified Stock Option(right to buy)	\$ 3.77 <u>(1)</u>	05/23/2006		M	2,969	<u>(3)</u> 04/23/2012	Common Stock	2,969
Non-Qualified Stock Option(right to buy)	\$ 8.65 <u>(1)</u>	05/23/2006		M	1,186	<u>(3)</u> 02/13/2013	Common Stock	1,186
Non-Qualified Stock Option(right to buy)	\$ 10.53 <u>(1)</u>	05/23/2006		M	296	<u>(3)</u> 05/30/2013	Common Stock	296
Non-Qualified Stock Option(right to buy)	\$ 13.58 <u>(1)</u>	05/23/2006		M	296	<u>(3)</u> 08/29/2013	Common Stock	296
Non-Qualified Stock Option(right to buy)	\$ 16.24 <u>(1)</u>	05/23/2006		M	296	<u>(3)</u> 05/28/2014	Common Stock	296
		05/23/2006		M	296	<u>(3)</u> 08/31/2014		296

Non-Qualified Stock Option(right to buy) \$ 16.29 <sup>(1)</sup>

Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LeFave Richard T 2001 EDMUND HALLEY DRIVE RESTON, VA 20191			Chief Information Officer	

## Signatures

/s/ Richard Montfort  
Attorney-in-Fact

05/25/2006

\_\_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).

(1) 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. 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) Includes 17,100 share units or deferred shares, which are subject to forfeiture until they vest. Effective at the time of the spin-off by Sprint Nextel of its local communications business, outstanding deferred shares representing Sprint Nextel stock granted under the Nextel Incentive Equity Plan were adjusted by multiplying the number of shares by 1.0955. 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.

(3) Vesting of options take place over four years on a monthly basis from the date of grant.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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