

SPRINT NEXTEL CORP
Form 4
March 17, 2006

FORM 4

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

OMB APPROVAL

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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)
03/16/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

Chief Information Officer

6. Individual or Joint/Group Filing (Check Applicable Line)
X 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 | 03/16/2006 | | M | | 2,708 | A | \$ 4.12 |
| Common Stock | 03/16/2006 | | M | | 1,083 | A | \$ 9.47 |
| Common Stock | 03/16/2006 | | M | | 271 | A | \$ 11.53 |
| Common Stock | 03/16/2006 | | M | | 270 | A | \$ 14.87 |
| Common Stock | 03/16/2006 | | M | | 271 | A | \$ 17.79 |

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| | | | | | | | |
|--------------|------------|---|-------|---|------------|-----------------------|---|
| Common Stock | 03/16/2006 | M | 270 | A | \$ 17.84 | 27,831 | D |
| Common Stock | 03/16/2006 | S | 4,873 | D | \$ 25.7714 | 22,958 ⁽¹⁾ | 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) | \$ 4.12 | 03/16/2006 | | M | 2,708 | ⁽²⁾ 04/23/2012 | Common Stock | 2,708 |
| Non-Qualified Stock Option(right to buy) | \$ 9.47 | 03/16/2006 | | M | 1,083 | ⁽²⁾ 02/13/2013 | Common Stock | 1,083 |
| Non-Qualified Stock Option(right to buy) | \$ 11.53 | 03/16/2006 | | M | 271 | ⁽²⁾ 05/30/2013 | Common Stock | 271 |
| Non-Qualified Stock Option(right to buy) | \$ 14.87 | 03/16/2006 | | M | 270 | ⁽²⁾ 08/29/2013 | Common Stock | 270 |
| Non-Qualified Stock Option(right to buy) | \$ 17.79 | 03/16/2006 | | M | 271 | ⁽²⁾ 05/28/2014 | Common Stock | 271 |
| | \$ 17.84 | 03/16/2006 | | M | 270 | ⁽²⁾ 08/31/2014 | | 270 |

Non-Qualified
Stock
Option(right to
buy)

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

03/17/2006

__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) Includes 15,610 share units or deferred shares, which are subject to forfeiture until they vest.
- (2) 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.