

BANE KEITH
Form 4
August 16, 2005

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 *
BANE KEITH

(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)
08/12/2005

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)

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 Ownership (Instr. 4)
Common Stock	08/12/2005		A	(A) or (D) Price 3,461 <u>(1)</u>	3,461	D	
Common Stock	08/12/2005 ⁽²⁾		A	(A) or (D) Price \$ 0 <u>(2)</u>	3,471	D	

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

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

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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 Securities (Instr. 3 and 4)	Amount or Number of Shares
Non-Qualified Stock Option(right to buy)	\$ 20.38	08/12/2005		A	3,250	(4) 02/27/2014	Common Stock	0
Non-Qualified Stock Option(right to buy)	\$ 17.62	08/12/2005		A	3,250	(4) 05/27/2014	Common Stock	0
Non-Qualified Stock Option(right to buy)	\$ 17.84	08/12/2005		A	3,250	(4) 08/31/2014	Common Stock	0
Non-Qualified Stock Option(right to buy)	\$ 21.89	08/12/2005		A	3,250	(4) 11/30/2014	Common Stock	0
Non-Qualified Stock Option(right to buy)	\$ 22.64	08/12/2005		A	3,250	(4) 02/28/2015	Common Stock	0
Non-Qualified Stock Option(right to buy)	\$ 22.84	08/12/2005		A	3,250	(4) 05/26/2015	Common Stock	0

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BANE KEITH 2001 EDMUND HALLEY DRIVE RESTON, VA 20191	X			

Signatures

/s/ Richard Montfort
Attorney-in-Fact

08/16/2005

__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).

The shares of series 1 common stock were acquired pursuant to the merger agreement between Nextel Communications, Inc. and Sprint Corporation, which provides for the conversion of each outstanding share of Nextel class A common stock into approximately 1.2675

- (1) shares of Sprint Nextel common stock and cash equal to the product of the cash ratio of 0.0325 and the average of the per share closing prices of shares of Sprint series 1 common stock during the 20 trading day period on the New York Stock Exchange ending on (and including) the August 12, 2005, the closing date of the merger.

- (2) These share units are issued under Sprint Nextel's 1997 Long-Term Stock Incentive Program. Each unit represents the right to receive one share of the underlying security at a date in the future.

- (3) These share units vest 100% on the first anniversary of the grant date.

- (4) Options fully vested.

This option was assumed by Sprint Nextel in the merger and replaced with an option to purchase shares of Sprint Nextel common stock,

- (5) with the number of shares issuable under the options and exercise prices for those options adjusted based on an exchange ratio of 1.3 to 1 with no change to the aggregate exercise price.

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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