

SPRINT NEXTEL CORP
Form 4
March 10, 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 *
WALKER KATHRYN A

(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)
03/08/2006

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 Network 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 or Price		
Common Stock	03/08/2006		M		624 A \$ 8.526	192,369	D
Common Stock	03/08/2006		M		2,500 A \$ 19.55	194,869	D
Common Stock	03/08/2006		M		1,875 A \$ 11.523	196,744	D
Common Stock	03/08/2006		M		25,300 A \$ 12.965	222,044	D
Common Stock	03/08/2006		M		15,950 A \$ 14.025	237,994	D

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Common Stock	03/08/2006	M	20,000	A	\$ 8.65	257,994	D	
Common Stock	03/08/2006	M	40,000	A	\$ 11.78	297,994	D	
Common Stock	03/08/2006	S	106,249	D	\$ 24.82	191,745 ⁽¹⁾	D	
Common Stock	03/09/2006	I	7,108	D	\$ 25.01	0 ⁽²⁾	I	By Issuer's 401(k)

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)

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	Amount or Number of Shares
Non-Qualified Stock Option(right to buy)	\$ 19.55	03/08/2006		M	2,500	⁽³⁾ 02/11/2007	Common Stock	2,500	
Non-Qualified Stock Option(right to buy)	\$ 12.965	03/08/2006		M	25,300	⁽³⁾ 02/19/2012	Common Stock	25,300	
Non-Qualified Stock Option(right to buy)	\$ 14.025	03/08/2006		M	15,950	⁽³⁾ 02/28/2012	Common Stock	15,950	
Non-Qualified Stock Option(right to buy)	\$ 11.78	03/08/2006		M	40,000	⁽⁴⁾ 03/27/2013	Common Stock	40,000	
	\$ 8.526	03/08/2006		M	624	⁽³⁾ 02/11/2007		624	

Non-Qualified Stock Option(right to buy)								Common Stock	
Non-Qualified Stock Option(right to buy)	\$ 11.523	03/08/2006		M	1,875	<u>(3)</u>	02/09/2008	Common Stock	1,8
Non-Qualified Stock Option(right to buy)	\$ 8.65	03/08/2006		M	20,000	<u>(4)</u>	03/27/2013	Common Stock	20,0

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WALKER KATHRYN A 2001 EDMUND HALLEY DRIVE RESTON, VA 20191			Chief Network Officer	

Signatures

/s/ Richard Montfort
Attorney-in-Fact

03/10/2006

__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 149,795 shares of restricted stock or share units, which are subject to forfeiture until they vest.
- (2) Transfer of these shares held by Sprint Nextel 401(k)company stock fund.
- (3) Options fully vested.
- (4) These options become exercisable at the rate of 25% of the number of shares granted on each of the first four anniversaries of the grant date.

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