

SPRINT NEXTEL CORP
Form 4
November 27, 2009

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 *
SCHULMAN DANIEL H

(Last) (First) (Middle)

C/O SPRINT NEXTEL CORPORATION, 6200 SPRINT PARKWAY

(Street)

OVERLAND PARK, KS 66251

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
11/24/2009

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)
President, Prepaid

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 or Disposed of (A) (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			
Series 1 common stock	11/24/2009		A		2,167,517	A	(1) (2) (3)	2,167,517	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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Options to purchase Series 1 common stock	\$ 0.78	11/24/2009		A	1,230,120	(4)	11/12/2018	Series 1 common stock	1,230,120

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCHULMAN DANIEL H C/O SPRINT NEXTEL CORPORATION 6200 SPRINT PARKWAY OVERLAND PARK, KS 66251			President, Prepaid	

Signatures

/s/ Daniel H. Schulman 11/27/2009

**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) Pursuant to the Agreement and Plan of Merger, dated as of July 27, 2009, by and among the Issuer, Virgin Mobile USA, Inc. ("VMU") and Sprint Mozart, Inc., a wholly owned subsidiary of the Issuer ("Merger Sub"), Merger Sub merged with and into VMU on November 24, 2009, with VMU surviving the merger as the surviving corporation (the "Merger").
- (2) In connection with the Merger, (a) 133,372 shares of Class A common stock, par value \$0.01 per share, of VMU ("VMU Stock") with respect to a restricted stock award were cancelled at the effective time of the Merger and converted into 182,292 shares of Series 1 common stock of the Issuer ("Issuer Stock") with respect to a restricted stock award vesting on May 23, 2010; (ii) restricted stock units representing 266,667 shares of VMU Stock were cancelled at the effective time of the Merger and converted into restricted stock units representing 364,480 shares of Issuer Stock vesting on May 24, 2010; and (iii) restricted stock units representing 900,000 shares of VMU Stock were cancelled at the effective time of the Merger and converted into restricted stock units representing 1,230,120 shares of Issuer Stock vesting on May 24, 2010.
- (3) Pursuant to the Employment Agreement, dated as of July 27, 2009, by and between the reporting person and the Issuer, on the effective date of the Merger, the reporting person was granted restricted stock units representing 390,625 shares of Issuer Stock vesting 50% on December 31, 2010 and the remaining 50% vesting on December 31, 2011.
- (4) In connection with the Merger, an option to purchase 900,000 shares of VMU Stock for \$1.06 per share was assumed by the Issuer and replaced with an option to purchase 1,230,120 shares of Issuer Stock for \$0.78 per share vesting on May 24, 2010.

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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