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SPRINT NEXTEL CORP

Form 8-K

July 29, 2009

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

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FORM 8-K

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CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) July 29, 2009

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SPRINT NEXTEL CORPORATION  
(Exact name of Registrant as specified in its charter)

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|                          |                          |   |
|--------------------------|--------------------------|---|
| Kansas                   | 1-04721                  | 48-0457967                              |
| (State of Incorporation) | (Commission File Number) | (I.R.S. Employer<br>Identification No.) |

|  |           |
|--|-----------|
| 6200 Sprint Parkway, Overland Park, Kansas | 66251     |
| (Address of principal executive offices)   | Zip Code) |

Registrant's telephone number, including area code (800) 829-0965

(Former name or former address, if changed since last report)

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))  
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Item 7.01 Regulation FD Disclosure.

On July 29, 2009, Sprint Nextel Corporation (the "Company") announced its results for the second quarter of 2009. Subsequent to this announcement, the Company has received questions on the Company's adjusted earnings per share for the second quarter of 2009, which was not provided in the earnings release. We are providing the computation of adjusted earnings per share below.

Sprint Nextel Corporation  
RECONCILIATIONS OF EARNINGS PER SHARE (Un  
(Millions, except per Share Data)

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|   | Quarter Ended    |                   |                  |
|---|------------------|-------------------|------------------|
|   | June 30,<br>2009 | March 31,<br>2009 | June 30,<br>2008 |
| Net Loss  | \$ (384)         | \$ (594)          | \$ (344)         |
| Special items (net of taxes)                            |                  |                   |                  |
| Merger and integration expense                          | -                | -                 | 27               |
| Severance and exit costs                                | (18)             | 202               | 66               |
| Asset impairments and abandonments                      | -                | 8                 | (2)              |
| Equity in losses of investment and other, net           | 83               | 175               | -                |
| Adjusted Net Loss*                                      | \$ (319)         | \$ (209)          | \$ (253)         |
| Amortization (net of taxes)                             | 278              | 283               | 416              |
| Adjusted Net (Loss) Income before Amortization*         | \$ (41)          | \$ 74             | \$ 163           |
| Diluted Loss Per Common Share                           | \$ (0.13)        | \$ (0.21)         | \$ (0.12)        |
| Special items (net of taxes)                            | 0.02             | 0.14              | 0.03             |
| Adjusted Loss Per Share*                                | \$ (0.11)        | \$ (0.07)         | \$ (0.09)        |
| Amortization (net of taxes)                             | 0.10             | 0.10              | 0.15             |
| Adjusted (Loss) Earnings Per Share before Amortization* | \$ (0.01)        | 0.03              | 0.06             |

\*Adjusted Earnings (Loss) per Share is diluted earnings per share (EPS) before per share special before Amortization is Adjusted Earnings (Loss) per Share before per share amortization, net of t

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

SPRINT NEXTEL CORPORATION

Date: July 29, 2009

/s/ Timothy O'Grady

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By: Timothy O'Grady  
Assistant Secretary