

SPRINT NEXTEL CORP
 Form 4
 April 30, 2010

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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)

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)
 04/29/2010

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 (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)
			Code	V	Amount or Price		
Common Stock	04/29/2010		M		410,040 A \$ 0.78	1,985,277	D
Common Stock	04/29/2010		S		100,233 D \$ 4.36	1,885,044	D
Common Stock	04/29/2010		S		3,200 D \$ 4.365	1,881,844	D
Common Stock	04/29/2010		S		56,600 D \$ 4.37	1,825,244	D
Common Stock	04/29/2010		S		15,700 D \$ 4.38	1,809,544	D

Edgar Filing: SPRINT NEXTEL CORP - Form 4

Common Stock	04/29/2010	S	300	D	\$ 4.385	1,809,244	D
Common Stock	04/29/2010	S	89,967	D	\$ 4.39	1,719,277	D
Common Stock	04/29/2010	S	21,840	D	\$ 4.4	1,697,437	D
Common Stock	04/29/2010	S	3,200	D	\$ 4.405	1,694,237	D
Common Stock	04/29/2010	S	49,000	D	\$ 4.41	1,645,237	D
Common Stock	04/29/2010	S	30,000	D	\$ 4.42	1,615,237	D
Common Stock	04/29/2010	S	40,000	D	\$ 4.43	1,575,237 ⁽¹⁾	D

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Am Nur Sha
Non-Qualified Stock Option (right to buy)	\$ 0.78	04/29/2010		M	410,040	⁽²⁾	11/12/2018	Common Stock	41

Reporting Owners

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

Signatures

/s/ Stefan K. Schnopp
Attorney-in-Fact

04/30/2010

__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 1,575,237 restricted stock and restricted stock units, which are subject to forfeiture until they vest.

(2) These options were granted on November 12, 2008 and vest/vested one-third on January 1, 2010 and two-thirds 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.

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.