

SPRINT NEXTEL CORP
Form 4
March 30, 2006

FORM 4

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

OMB APPROVAL

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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 *
FORSEE GARY D

(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)
03/28/2006

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)
CEO & President

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 | (A) or (D) | Price |
| Common Stock | 03/28/2006 | | M | | 114,074 | A | \$ 11.87 |
| Common Stock | 03/28/2006 | | M | | 104,375 | A | \$ 8.47 |
| Common Stock | 03/28/2006 | | F | | 86,817 (1) | D | \$ 25.78 |
| Common Stock | 03/28/2006 | | F | | 57,195 (2) | D | \$ 25.78 |
| Common Stock | | | | | | | 15,688 |
| | | | | | | I | GDF Trust 96 |

| | | | |
|-----------------|--------------------|---|--------------------------|
| Common Stock | 348 ⁽⁴⁾ | 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 Underlying (Instr. 3) | | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|--------------------------------|------------------|-----------------|--------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title |
| Non-Qualified Stock Option(right to buy) | \$ 11.87 | 03/28/2006 | | M | 114,074 | 03/19/2003 ⁽⁵⁾ | 03/19/2013 | | | Common Stock |
| Non-Qualified Stock Option(right to buy) | \$ 8.47 | 03/28/2006 | | M | 104,375 | 03/19/2003 ⁽⁵⁾ | 03/19/2013 | | | Common Stock |
| Non-Qualified Stock Option (right to buy) | \$ 25.78 | 03/28/2006 | | A | 64,744 | 03/28/2007 ⁽⁶⁾ | 03/19/2013 | | | Common Stock |
| Non-Qualified Stock Option (right to buy) | \$ 25.78 | 03/28/2006 | | A | 79,268 | 03/28/2007 ⁽⁶⁾ | 03/19/2013 | | | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------|-------|
| | Director | 10% Owner | Officer | Other |
| FORSEE GARY D 2001 EDMUND HALLEY DRIVE RESTON, VA 20191 | X | | CEO & President | |

Signatures

/s/ Richard Montfort
Attorney-in-Fact

03/30/2006

__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) Shares withheld by Registrant to satisfy option exercise price.
- (2) Shares withheld by Registrant to satisfy minimum statutory withholding requirements on exercise of options.
- (3) Includes 916,036 shares of restricted stock or share units, which are subject to forfeiture until they vest.
- (4) Represents units representing ownership interests in the stock fund of the issuer under the Sprint Nextel 401(k) plan.
- (5) 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.
- (6) These options vest 100% on 3/28/2007.

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.