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SPRINT CORP
Form 8-K
June 22, 2005

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

FORM 8-K
CURRENT REPORT

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

Date of Report (Date of earliest event reported) June 21, 2005

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

Kansas 1-04721 48-0457967
(State of Incorporation) (Commission File Number) (I.R.S. Employer
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)

P. O. Box 7997, Shawnee Mission, Kansas 66207-0997
(Mailing address of principal executive offices)

Check the appropriate box below if the Form 8-K 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))

Item 1.01 Entry into a Material Definitive Agreement

On June 21, 2005, Sprint Corporation ("Sprint") and its wholly owned finance subsidiary, Sprint Capital Corporation, entered into a new \$1 billion revolving

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credit agreement with a syndicate of banks. The new facility is unsecured and structured as a 364-day credit line with a subsequent one year term out option, the same as the \$1 billion credit facility that expired.

The covenants in the new facility contemplate the proposed merger with Nextel Communications, Inc. and the subsequent spin-off of the local telecommunications business.

The foregoing description of the revolving credit agreement does not purport to be complete and is qualified in its entirety by reference to the 364-Day Credit Agreement, which is filed as Exhibit 10.1 and incorporated herein by reference.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant

See Item 1.01.

Item 9.01 Financial Statements and Exhibits

Exhibits

10.1 364-Day Credit Agreement, dated as of June 21, 2005, among Sprint Corporation and Sprint Capital Corporation, as Borrowers, the initial Lenders named therein, as Initial Lenders, Citibank, N.A., as Administrative Agent, Citigroup Global Markets Inc. and J.P. Morgan Securities Inc., as joint lead arrangers and as book managers, J.P. Morgan Chase Bank, N.A., as syndication agent, and Bank of America, N.A., Deutsche Bank A.G. New York Branch and UBS Loan Finance LLC, as documentation agents.

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SIGNATURE

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 CORPORATION

Date: June 22, 2005

By: /s/ Michael T. Hyde
Michael T. Hyde, Assistant Secretary

EXHIBIT INDEX

Exhibit Number	Description	Page
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