

Kelly Timothy E  
 Form 4  
 February 28, 2007

**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 \*  
 Kelly Timothy E

(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)  
 02/26/2007

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 Customer Management

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	02/26/2007		D		58,395 (1)	D	
Common Stock	02/27/2007(2)		A		115,622 (3)	D	
Common Stock						I	By Issuer's 401(k)
					1,802 (5)		

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

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SEC 1474 (9-02)

number.

**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)
Non-Qualified Stock Option (right to buy)	\$ 18.78	02/27/2007		A	243,952	(6) 02/27/2017	Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Kelly Timothy E 2001 EDMUND HALLEY DRIVE RESTON, VA 20191			President Customer Management	

## Signatures

/s/ Richard Montfort  
Attorney-in-Fact  
Date: 02/28/2007

\*\*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).

- Pursuant to the terms and conditions of the company's 2006 long-term incentive compensation plan, a portion of the restricted stock units originally awarded on June 12, 2006 are being forfeited because the company's actual results did not meet the targeted financial and operating objectives established by the plan.
- (1) originally awarded on June 12, 2006 are being forfeited because the company's actual results did not meet the targeted financial and operating objectives established by the plan.
  - (2) These share units are issued under Sprint Nextel's 1997 Long-Term Incentive Program. Each unit represents the right to receive one share of the underlying security at a date in the future.
  - (3) These restricted stock units are subject to adjustment based on the company's actual results compared to financial objectives established under the long-term incentive compensation plan, and vest 100% on the later of February 27, 2010 or the date that any performance adjustment with respect to these restricted stock units is made by the Human Capital & Compensation Committee in 2010.
  - (4) Includes 364,988 restricted stock units, which are subject to forfeiture until they vest.
  - (5) Represents units representing ownership interests in the stock fund of the issuer under the Sprint Nextel 401(k) plan.
  - (6) These options become exercisable at the rate of one-third of the number of shares granted on each of the first three anniversaries of the grant date.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

## Edgar Filing: Kelly Timothy E - Form 4

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