

EUTENEUER JOSEPH J
 Form 4
 April 06, 2011

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 *
 EUTENEUER JOSEPH J

(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)
 04/04/2011

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
 ___X___ Officer (give title below) ___ Other (specify below)
 Chief Financial Officer

6. Individual or Joint/Group Filing(Check Applicable Line)
 ___X___ 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 (A) or (D) Price | | |
| Common Stock | 04/04/2011 | | A | | 125,000 (1) \$ 0 (2) | D | |
| Common Stock | 04/04/2011 | | A | | 229,258 (3) \$ 0 (4) | D | |

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 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) | \$ 4.62 | 04/04/2011 | | A | 341,463 | (6) 04/04/2021 | Common Stock | 34 | |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

EUTENEUER JOSEPH J
6200 SPRINT PARKWAY
OVERLAND PARK, KS 66251

Chief Financial Officer

Signatures

/s/ Aisha Reynolds
Attorney-in-Fact

04/06/2011

**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) These restricted stock shares vest 100% on April 4, 2014.

(2) These restricted stock shares are issued under Sprint Nextel's 2007 Omnibus Incentive Plan.

(3) These restricted stock units are subject to performance-based vesting conditions based on the company's actual results compared to financial objectives established under the long-term incentive compensation plan, and vest 100% on April 4, 2014, subject to achievement of the performance-based vesting conditions.

(4) These restricted stock units are issued under Sprint Nextel's 2007 Omnibus Incentive Plan. Each unit represents the right to receive one share of the underlying security at a date in the future.

(5) Includes 354,258 restricted stock shares and restricted stock units, which are subject to forfeiture until they vest.

(6) These options become exercisable at the rate of 33 1/3% 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.

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