

COWAN KEITH O
Form 4
March 18, 2010

FORM 4

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

OMB APPROVAL

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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 *
COWAN KEITH O

(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)
03/16/2010

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, Strategic Planning

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)
Common Stock	03/16/2010 ⁽¹⁾		A	V	207,756 ⁽²⁾	A	D
					\$ 0 ⁽¹⁾		
					970,564 ⁽³⁾		

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

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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
Non-Qualified Stock Option (right to buy)	\$ 3.45	03/16/2010		A	227,273	<u>(4)</u> 03/16/2020	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
COWAN KEITH O 6200 SPRINT PARKWAY OVERLAND PARK, KS 66251			President, Strategic Planning	

Signatures

/s/ Stefan K. Schnopp
Attorney-in-Fact
Date: 03/18/2010

__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) 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.
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 March 16, 2013, subject to achievement of the performance-based vesting conditions.
- (2) Includes 539,578 restricted stock units, which are subject to forfeiture until they vest.
- (3) 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.
- (4)

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.