

SPRINT NEXTEL CORP
Form 8-K
May 24, 2010

**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) May 21, 2010**

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

**Kansas
(State of Incorporation)**

**1-04721
(Commission File Number)**

**48-0457967
(I.R.S. Employer
Identification No.)**

**6200 Sprint Parkway, Overland Park, Kansas
(Address of principal executive offices)**

**66251
(Zip Code)**

**Registrant's telephone number, including area code (800) 829-0965
(Former name or former address, if changed since last report)**

Check the appropriate box below if the Form 8-K filing 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))
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Item 1.01 Entry into a Material Definitive Agreement.

On May 21, 2010, Sprint Nextel Corporation (the Company) entered into a new \$2.1 billion unsecured revolving credit facility with a syndicate of banks (the Credit Facility). The Credit Facility expires in October 2013 and replaces the Company s \$4.5 billion revolving credit facility that was due to expire in December 2010. The Credit Facility will provide supplemental liquidity for general corporate purposes and will be used to support the \$1.6 billion letter of credit required by the Federal Communications Commission s Report and Order to reconfigure the 800 MHz band.

The foregoing description of the Credit Facility does not purport to be complete and is qualified in its entirety by reference to the Credit Facility, which is filed as Exhibit 10.1 hereto and incorporated herein by reference.

The press release announcing the Credit Facility is filed as Exhibit 99.1 hereto 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.

The information provided in Item 1.01 of this Current Report on Form 8-K regarding the Credit Facility is incorporated by reference into this Item 2.03.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

The following exhibits are filed with this report:

Exhibit No. Description

10.1 Credit Agreement, dated as of May 21, 2010, among Sprint Nextel Corporation, as Borrower, the lenders named therein, and JPMorgan Chase Bank, N. A., as Administrative Agent.

99.1 Press Release Announcing Credit Facility

SIGNATURES

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 NEXTEL CORPORATION

Date: May 21, 2010

By: /s/ Timothy O Grady
Timothy O Grady
Assistant Secretary

EXHIBIT INDEX

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