

DONAHUE TIMOTHY M
Form 3
August 15, 2005

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â DONAHUE TIMOTHY M | | (Month/Day/Year) | SPRINT CORP [S] | |
| (Last) | (First) | 08/12/2005 | | |
| 2001 EDMUND HALLEY DRIVE | | | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| (Street) | | | (Check all applicable) | |
| RESTON,Â VAÂ 20191 | | | <input type="checkbox"/> Director | <input type="checkbox"/> 10% Owner |
| (City) | (State) | (Zip) | <input checked="" type="checkbox"/> Officer | <input type="checkbox"/> Other |
| | | | (give title below) | (specify below) |
| | | | Chairman | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| | | | | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
| | | | | <input type="checkbox"/> Form filed by More than One Reporting Person |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
| Common Stock | 628,902 ⁽¹⁾ ⁽²⁾ | D | Â |

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

SEC 1473 (7-02)

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

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|---|--|--|---|
|--|--|---|--|--|---|

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| | Date Exercisable | Expiration Date | | Amount or Number of Shares | | or Indirect (I) (Instr. 5) | |
|---|------------------|-----------------|--------------|----------------------------|----------|----------------------------|---|
| Non-Qualified Stock Option(right to buy) ⁽³⁾ | Â ⁽⁴⁾ | 02/12/2007 | Common Stock | 325,000 | \$ 5.82 | D | Â |
| Non-Qualified Stock Option(right to buy) ⁽³⁾ | Â ⁽⁴⁾ | 02/11/2008 | Common Stock | 520,000 | \$ 10.22 | D | Â |
| Non-Qualified Stock Option(right to buy) ⁽³⁾ | Â ⁽⁴⁾ | 02/18/2009 | Common Stock | 455,000 | \$ 11.75 | D | Â |
| Non-Qualified Stock Option(right to buy) ⁽³⁾ | Â ⁽⁴⁾ | 02/17/2010 | Common Stock | 650,000 | \$ 47.64 | D | Â |
| Non-Qualified Stock Option(right to buy) ⁽³⁾ | Â ⁽⁴⁾ | 02/20/2011 | Common Stock | 650,000 | \$ 17.16 | D | Â |
| Non-Qualified Stock Option(right to buy) ⁽³⁾ | Â ⁽⁴⁾ | 04/16/2011 | Common Stock | 325,000 | \$ 11.7 | D | Â |
| Non-Qualified Stock Option(right to buy) ⁽³⁾ | Â ⁽⁴⁾ | 09/05/2011 | Common Stock | 325,000 | \$ 7.83 | D | Â |
| Non-Qualified Stock Option(right to buy) ⁽³⁾ | Â ⁽⁵⁾ | 02/13/2012 | Common Stock | 477,142 | \$ 3.86 | D | Â |
| Non-Qualified Stock Option(right to buy) ⁽³⁾ | Â ⁽⁶⁾ | 04/23/2012 | Common Stock | 887,858 | \$ 4.12 | D | Â |
| Non-Qualified Stock Option(right to buy) ⁽³⁾ | Â ⁽⁶⁾ | 02/13/2013 | Common Stock | 520,000 | \$ 9.47 | D | Â |
| Non-Qualified Stock Option(right to buy) ⁽³⁾ | Â ⁽⁷⁾ | 02/11/2014 | Common Stock | 325,000 | \$ 21.03 | D | Â |
| Non-Qualified Stock Option(right to buy) ⁽³⁾ | Â ⁽⁶⁾ | 02/28/2015 | Common Stock | 325,000 | \$ 22.62 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------------|-------|
| | Director | 10% Owner | Officer | Other |
| DONAHUE TIMOTHY M 2001 EDMUND HALLEY DRIVE RESTON, VA 20191 | Â X | Â | Â Chairman | Â |

Signatures

/s/ Richard Montfort
Attorney-in-Fact

08/15/2005

 **Signature of Reporting Person

 Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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).

The shares of series 1 common stock were acquired pursuant to the merger agreement between Nextel Communications, Inc. and Sprint Corporation, which provides for the conversion of each outstanding share of Nextel class A common stock into approximately 1.2675

- (1) shares of Sprint Nextel common stock and cash equal to the product of the cash ratio of 0.0325 and the average of the per share closing prices of shares of Sprint series 1 common stock during the 20 trading day period on the New York Stock Exchange ending on (and including) the August 12, 2005, the closing date of the merger, and each deferred share into 1.3 deferred shares of Sprint Nextel.
- (2) Includes 433,333 deferred shares, which are subject to forfeiture until they vest.

This option was assumed by Sprint Nextel in the merger and replaced with an option to purchase shares of Sprint Nextel common stock,

(3) with the number of shares issuable under the options and exercise prices for those options adjusted based on an exchange ratio of 1.3 to 1 with no change to the aggregate exercise price.

(4) Options fully vested.

(5) 25% of options vested immediately and the remaining 75% vest monthly over four years from the date of grant.

(6) Vesting of options takes place over four years on a monthly basis from the date of grant.

(7) 50% options vest on each of the first and second anniversary of date of grant.

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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