

SPRINT NEXTEL CORPORATION

Corporate Governance Guidelines

The Sprint Nextel Corporation ("Sprint Nextel") Board of Directors ("Board") oversees the management of Sprint Nextel for the benefit of its owners, the shareholders. Corporate governance is one of the important ways the Board carries out those oversight duties. The Board and management recognize that the interests of our shareholders are advanced by responsibly addressing the interests of our shareholders, customers, employees, communities, suppliers and other relevant stakeholders.

Sprint Nextel is committed to responsible and responsive corporate governance. The formal requirements pertaining to Sprint Nextel's corporate governance structure are contained in Sprint Nextel's Amended and Restated Articles of Incorporation ("Articles of Incorporation") and Amended and Restated Bylaws ("Bylaws"), as well as in applicable state and federal laws and regulations and stock market regulations. The Board has adopted the following guidelines to guide it in performing its functions and to provide insight into Sprint Nextel's system of corporate governance.

Directors' Roles, Selection and Standards

1. Director Responsibilities. A director's principal responsibility is to promote the best interests of Sprint Nextel and its shareholders in overseeing the management of Sprint Nextel's business and affairs. The performance of these responsibilities entails the following: (1) overseeing the conduct of Sprint Nextel's business generally; (2) reviewing and approving Sprint Nextel's fundamental operating, financial and other corporate plans, strategies and objectives; (3) selecting, regularly evaluating, fixing the compensation of and, as appropriate, retaining or replacing the Chief Executive Officer (including any other positions held by such individual, the "CEO"); (4) ensuring appropriate attention is devoted to principal senior officer succession plans; (5) approving policies of corporate conduct, including policies regarding (a) compliance with applicable laws and regulations, and (b) maintenance of accounting, financial and other controls; (6) assessing Sprint Nextel's material risks and business resiliency; (7) ensuring processes are in place to maintain the ethics, integrity and good corporate citizenship of Sprint Nextel; and (8) performing other responsibilities specifically prescribed by applicable laws and regulations and Sprint Nextel's Bylaws or Articles of Incorporation.

A director is expected (1) to prepare for and regularly attend Board and applicable committee meetings; and (2) to devote the time necessary to discharge effectively his or her responsibilities, including keeping informed about Sprint Nextel's performance and competitive position in the marketplace.

2. Board Size. Sprint Nextel's Articles of Incorporation set the minimum and maximum size for the Sprint Nextel Board. The Nominating and Corporate Governance Committee, in consultation with the Chairman of the Board (the "Chairman"), periodically considers and recommends to the Board the appropriate Board size within these parameters based upon its assessment of the number of directors required to oversee Sprint Nextel's business and affairs consistent with these guidelines.

3. Director Selection Process. As part of the responsibilities set forth in its Charter, the Nominating and Corporate Governance Committee determines whether to recommend to the Board (1) nominees for election to the Board at the annual meeting of shareholders (including nominees proposed by shareholders), (2) nominees to fill newly-created Board

positions or vacancies on the Board occurring between annual meetings of shareholders, and (3) Board members for committee membership and committee chair positions. The full Board makes final determinations on these matters.

4. Director Selection Criteria. The Nominating and Corporate Governance Committee will consider all factors it deems relevant in evaluating candidates for initial Board membership and for nomination or re-nomination at the annual meeting of shareholders. The factors the Nominating and Corporate Governance Committee considers will include, but not be limited to: (1) character, including reputation for personal integrity and adherence to high ethical standards, (2) judgment, (3) knowledge and experience in leading a successful company, business unit or other institution, (4) independence from Sprint Nextel, (5) ability to contribute diverse views and perspectives, (6) business acumen, and (7) ability and willingness to devote the time and attention necessary to be an effective Sprint Nextel director – all in the context of the Nominating and Corporate Governance Committee’s assessment of the Board’s needs at that point in time.

5. Director Independence Standards. Sprint Nextel requires that independent directors constitute at least two-thirds of the members of the Board. The Board will determine affirmatively whether a director is “independent” on an annual basis and Sprint Nextel will disclose these determinations in its annual proxy statement.

A director will not be independent unless the Board, considering all relevant circumstances, determines that the director does not have a material relationship with Sprint Nextel. References to “Sprint Nextel” include any subsidiary in a consolidated group with Sprint Nextel. A director will not be independent if:

- a) during the preceding five years, the director or an immediate family member (as defined below) of the director was employed by Sprint Nextel;
- b) during any 12-month period in the last three years, the director or an immediate family member of the director received more than \$120,000 per year in direct compensation from Sprint Nextel, other than excluded compensation (as defined below);
- c) during the preceding five years, (1) the director was affiliated with or employed by an independent registered public accounting firm that is or was the internal or external auditor of Sprint Nextel; (2) the director has an immediate family member who is a current partner of such firm; (3) the director has an immediate family member who is a current employee of such firm and personally works on Sprint Nextel’s audit; or (4) the director or an immediate family member was a partner or employee of such firm and personally worked on Sprint Nextel’s audit within that time;
- d) during the preceding five years an executive officer of Sprint Nextel served on the compensation committee of the board of another company that concurrently employed the director or an immediate family member of the director as an executive officer;
- e) an executive officer of Sprint Nextel serves on the board of a company that employs the director or an immediate family member of the director as an executive officer;

- f) during the current or previous fiscal year, the director or an immediate family member of the director accepted any payments (other than those arising from investments in Sprint Nextel's securities, excluded compensation, or other non-discretionary compensation) from Sprint Nextel in excess of \$45,000;
- g) the director is an employee of, or an immediate family member of the director is an executive officer of, any company to which Sprint Nextel made, or from which Sprint Nextel received, payments (other than those arising solely from investments in Sprint Nextel's securities) that during any of the preceding three fiscal years exceeded the greater of 2% of the other company's consolidated gross revenues or \$1,000,000; or
- h) the director is a partner in or controlling shareholder or executive officer of any organization to which Sprint Nextel made, or from which Sprint Nextel received, payments (other than those arising solely from investments in Sprint Nextel's securities) that during any of the preceding three fiscal years exceeded the greater of 3% of the recipient's (i.e., Sprint Nextel's or the other organization's) consolidated gross revenues or \$200,000.

The Board may determine that a director who does not meet the standards in subsections (e), (f) or (h) nevertheless is independent. Following any such determination, the Board will disclose a detailed explanation of its determination in Sprint Nextel's annual proxy statement. In no event will the Board make such determination for a director for more than two consecutive years.

For purposes of these guidelines, the terms:

- "excluded compensation" means director and committee fees and pension or other forms of deferred compensation for prior service, provided such compensation is not contingent in any way on continued service;
- "executive officer" has the meaning set forth in Rule 303A.02 of the New York Stock Exchange, as amended from time to time; and
- "immediate family member" means any person included in such term as it is defined in Rule 303A.02 of the New York Stock Exchange or the rules and regulations of the Securities and Exchange Commission ("SEC").

6. Director Term Limits. The Board's present sense is that it should not establish term limits for directors. While term limits could help ensure that fresh ideas and viewpoints are available to the Board, they give rise to the disadvantage of losing the contribution of directors who, over a period of time, have developed an increasingly profound insight into Sprint Nextel and its business and operations and, therefore, provide an invaluable contribution to the Board as a whole.

7. Director Retirement. The Board's present sense is that it should not establish a mandatory retirement age for directors, because age alone should not determine whether an individual is able to serve as a director.

8. Resignation, Retirement or Intent not to Stand for Reelection. If a director wishes to resign, retire or not to stand for reelection at the end of his or her current term, the director will notify the Chairman and the chair of the Nominating and Corporate Governance

Committee in writing, with a copy to the Corporate Secretary, to enable Sprint Nextel to meet its SEC filing obligations

9. Changes in Circumstances. When a non-employee director's work responsibilities or position changes substantially from the conditions that existed or were known at the time the director was nominated for election to the Board (e.g., the director ceases to serve as chief executive officer for a major company), the director will tender his or her resignation (including a description of the change in circumstances) to the Chairman and the chair of the Nominating and Corporate Governance Committee, with a copy to the Corporate Secretary. The Board also expects a director promptly to tender his or her resignation if he or she fails to receive the required number of votes for re-election. The Nominating and Corporate Governance Committee will evaluate such resignations and will make a recommendation to the Board, which will decide whether to accept or decline the offer to resign. Directors will inform the Nominating and Corporate Governance Committee of any other material changes in their circumstances or relationships, including those that may impact their designation as "independent."

10. Review of Certain Resignations for Incumbent Directors. The Nominating and Corporate Governance Committee will consider on an expedited basis the tendered resignation of any incumbent nominee who fails to receive the vote required under Section 3.11(b) of the Bylaws and recommend to the Board whether to accept or reject it. The Board shall act on the tendered resignation, taking into account the Nominating and Corporate Governance Committee's recommendation, within 90 days following certification of the stockholder vote with respect to the election of directors. The Nominating and Corporate Governance Committee, in making its recommendation, and the Board, in making its decision, may consider any factors or other information that it considers appropriate and relevant.

The Board will publicly disclose (1) its decision whether or not to accept the tendered resignation and (2) if applicable, the reasons for rejecting the tendered resignation in a press release to be disseminated in the manner that press releases are typically distributed by Sprint Nextel.

If an incumbent director's tendered resignation is not accepted by the Board, that resignation shall be deemed withdrawn, and the director will continue to serve until the next annual meeting and until his or her successor is duly elected, or his or her earlier effective resignation or removal.

11. Service on Other Boards and Audit Committees. A Sprint Nextel director who has full-time employment can serve on no more than three public company boards (including Sprint Nextel's) and a director who is retired or has less than full-time employment can serve on no more than five public company boards (including Sprint Nextel's) unless the Board, with advice from the Nominating and Corporate Governance Committee, determines that service on additional public company boards would not impair the director's ability to serve effectively on the Board. In no event will the Board make this determination for a director for more than two consecutive years.

Directors serving on Sprint Nextel's Audit Committee may not serve on the audit committee of more than two other public companies, unless the Board determines that service on additional public company audit committees would not impair the director's ability to serve effectively on Sprint Nextel's Audit Committee.

If the Board determines that a director can serve effectively on more boards or audit committees, the Board will disclose a specific explanation of its determination in Sprint Nextel's annual proxy statement. Directors should advise the Chairman and the chair of the Nominating and Corporate Governance Committee in advance of accepting any invitation to serve on the board of another public company. Unless the Board determines otherwise, any director whose service on other boards or audit committees exceeds the limits prescribed in this paragraph 11 will have a two-year period from the date on which the director joins the Board in which to achieve compliance with these limits. Sprint Nextel's Board members may not serve on the board of a company or organization that raises the potential for a significant conflict of interest.

12. Non-Employee Director Compensation. The Compensation Committee recommends non-employee directors' compensation to the Board for approval. The guiding principles behind Sprint Nextel's non-employee director practices are (1) alignment with shareholder interests, (2) preservation of independence, and (3) preservation of the fiduciary duties owed to all shareholders. In furtherance of these principles, the Board believes directors should have a meaningful financial stake in the company, and therefore has established a desired ownership level for non-employee directors of equity or equity interests of Sprint Nextel valued at least two times the annual Board retainer amount. Each director is expected to meet this ownership level by the second anniversary of the director's initial election or appointment to the Board, subject to the Board's consideration of individual circumstances.

In addition, active non-employee directors are required to retain for a period of at least 12 months all shares or share equivalents (*e.g.*, options or restricted stock units) received from Sprint Nextel, except for shares (i) sold for the payment of taxes as a result of shares becoming available to the non-employee director, or (ii) delivered to Sprint Nextel to pay for the acquisition of additional shares through the exercise of a stock option or otherwise. The 12-month period begins on the date any restrictions or vesting periods have lapsed on the shares or share equivalents (including stock options). The non-employee directors are subject to this holding period until they leave the Sprint Nextel Board.

Board Procedures

13. Board Meetings and Agenda. The Chairman sets the appropriate schedule for Board meetings. The Board expects that regular meetings at appropriate intervals are desirable for the performance of the Board's responsibilities. In addition to regularly scheduled meetings, unscheduled Board meetings may be called upon appropriate notice at any time, as required, to address specific matters. The Chairman will act as chair at each Board meeting and will set the agenda for each Board meeting. Other directors also are encouraged to make suggestions for agenda topics to the Chairman. Board members may also raise subjects that are not on the agenda at any Board meeting. At least once a year, management will make a presentation to the Board on Sprint Nextel's long-term strategic plans. The directors also meet at informal Board gatherings.

14. Board Leadership/Chairman. The Board believes that designating an independent director to act as the non-executive Chairman serves the best interests of Sprint Nextel and its shareholders at this time. The Chairman's responsibilities include:

- a) Determining an appropriate schedule for Board meetings, seeking to ensure that the non-employee directors can perform their duties responsibly while not interfering with the operations of Sprint Nextel;

- b) Setting agendas for Board meetings, with the understanding that agenda items requested on behalf of the non-employee directors will be included on the agenda;
- c) Determining the quality, quantity, and timeliness of the flow of information from management that is necessary for the non-employee directors to perform their duties effectively and responsibly, with the understanding that the non-employee directors will receive any information requested on their behalf by the Chairman;
- d) Coordinating, developing the agenda for, chairing and moderating meetings of the non-employee directors;
- e) Act as principal liaison between non-employee directors and the CEO on sensitive issues and, when necessary, ensure the full discussion of those sensitive issues at Board meetings;
- f) Providing input to the Compensation Committee regarding the CEO performance and meet, along with the chair of the Compensation Committee, with the CEO to discuss the Board's evaluation;
- g) Assisting the Nominating and Corporate Governance Committee, the Board and the company's officers in assuring compliance with and implementation of these guidelines, and providing input to the Nominating and Corporate Governance Committee on revisions to these guidelines; and
- h) Providing input to the Nominating and Corporate Governance Committee regarding the appointment of chairs and members of the Audit Committee, the Compensation Committee, the Executive Committee, the Finance Committee and the Nominating and Corporate Governance Committee.

15. Board Materials and Information. In advance of each Board meeting, management will send to the directors information that will assist them in preparing for and understanding the meeting agenda items. Directors are encouraged to make suggestions for these materials to the Chairman. Management also regularly sends information to the Board concerning Sprint Nextel's business and forecasts, industry developments and corporate governance matters.

16. Access to Management. Directors will have full access to all of Sprint Nextel's management, employees and advisors. In the ordinary course, management will inform the CEO of all material communications and interactions with non-employee directors.

17. Independent Advisors. The Board and each committee, as well as the Chairman on behalf of the non-employee directors as a group, have the authority, to engage the services of independent advisors at Sprint Nextel's expense to assist in the discharge of their duties.

18. Executive Sessions. The non-employee directors will hold executive sessions without management present no less than three times a year, at or in conjunction with regularly-scheduled Board meetings. The Chairman will chair these meetings.

19. Director Orientation and Education. Sprint Nextel's management, working with the Nominating and Corporate Governance Committee, provides an orientation program for all new directors in order to assist them in obtaining background information helpful to the

performance of their duties. The orientation includes information about the telecommunications industry generally and about Sprint Nextel's strategies, operations, policies and practices, as well as meetings with members of Sprint Nextel's senior management team. The Nominating and Corporate Governance Committee and management work together to develop and present education programs to enhance and maintain skills helpful to the directors' effective performance of their duties. The education programs may include in-house and accredited third-party presentations and programs.

20. Annual Performance Evaluations. The Board, each of its standing committees, and each individual director are evaluated annually. The evaluation process is designed to facilitate systematic examinations of the effectiveness and accountability of the Board, its standing committees and individual directors. The Nominating and Corporate Governance Committee will determine the methods used for the evaluations and will oversee the evaluation process.

21. Board Committees. The current standing Board committees established to assist the Board in carrying out its functions effectively are:

- Audit
- Executive
- Finance
- Compensation
- Nominating and Corporate Governance

The Board committees report to the full Board on their activities on a regular basis. The Board may, from time to time, change the Board committee structure and committee responsibilities.

The Nominating and Corporate Governance Committee, in consultation with the Chairman, recommends to the Board for approval the chairs and members of the standing Board committees, generally on an annual basis. Any director who is not a member of a particular Board committee may attend any committee meeting with the concurrence of the committee chair or a majority of the committee members.

Each of the Audit Committee, Compensation Committee, Finance Committee, and Nominating and Corporate Governance Committee will consist solely of directors meeting applicable "independence" criteria. If any director ceases to be independent under the applicable "independence" criteria while serving on one of these Board committees, he or she will resign promptly from that committee by providing notice to the chair of the Nominating and Corporate Governance Committee, with a copy to the Corporate Secretary. Directors are encouraged to make suggestions for committee agenda topics to the appropriate committee chair.

22. Committee Responsibilities. Information that is important to the committee members' understanding of the agenda items and the business will be sent to each committee member before the meeting of standing committees. Board committee responsibilities are described in committee charters. Board committee charters may be modified from time to time by the Board. Committee charters can be obtained online at www.sprint.com or by writing to Corporate Secretary, Sprint Nextel Corporation, 6200 Sprint Parkway, Overland Park, KS 66251, KSOPHF0302-3B424.

23. Committee Agendas. Each committee chair will set the agenda for his or her committee's meetings, after consultation with the other committee members, the Chairman,

and appropriate members of management. Any committee member may submit items for inclusion on a meeting agenda, and any committee member may raise items for consideration at a meeting that do not appear on the agenda.

Principal Senior Officer Succession Planning and Compensation

24. Principal Senior Officer Succession Planning and Compensation. The Board, with assistance from the Compensation Committee, periodically reviews the succession plans for the CEO and other principal senior officers, including the plans in the event of an emergency involving the CEO. The Compensation Committee is responsible for approving performance goals for the CEO. The Chairman will provide input to the Compensation Committee regarding the CEO's performance and will meet, along with the chair of the Compensation Committee, with the CEO to discuss the Board's evaluation. The Compensation Committee also is responsible for reviewing the performance goals for other principal senior officers and for setting the compensation of the CEO and other principal senior officers.

25. Executive Stock Ownership. The Board believes executive ownership of a meaningful financial stake in the company serves to align the executives' interests with shareholder interests. The Board therefore has established a desired ownership level of equity or equity interests of Sprint Nextel equal to five times base salary for the CEO and one to four times base salary for executives at the Vice President level and above. Each executive is expected to meet this ownership level by the later of December 31, 2010 or the fifth anniversary of the executive's becoming subject to the ownership guidelines.

Corporate Ethics

26. Ethics Compliance. Sprint Nextel maintains a comprehensive ethics and compliance program consisting of several key elements, including the Sprint Nextel Code of Conduct, an Ethics Helpline, and an Integrity Council. The Audit Committee regularly reviews Sprint Nextel's Ethics and Compliance Program.

Sprint Nextel's Code of Conduct can be obtained online at www.sprint.com or by writing to: Corporate Secretary, Sprint Nextel Corporation, 6200 Sprint Parkway, Overland Park, KS 66251, KSOPHF0302-3B424. All employees, including Sprint Nextel's CEO and Chief Financial Officer, and all directors are required to comply with Sprint Nextel's Code of Conduct and Securities Law Compliance Policy.

Sprint Nextel's Ethics Helpline features 24/7/365 coverage and allows for a confidential, anonymous and efficient way of reporting suspected violations of the ethics code. Sprint Nextel forbids retaliation against any employee who, based on his or her reasonable belief, reports a violation or suspected violation of the ethics code. The retaliation prohibition also extends to those employees who assist in an investigation.

The Integrity Council, chaired by the CEO, provides policy direction and operational oversight of Sprint Nextel's ethics and compliance initiatives.

27. Contacting Sprint Nextel on Accounting, Auditing or Internal Control Integrity Matters. Sprint Nextel has established procedures for the receipt, retention and treatment of complaints regarding accounting, internal auditing controls or auditing matters to permit anyone, including employees, who has concerns about Sprint Nextel's accounting, auditing matters or internal controls to submit them anonymously to the Sprint Nextel Ethics Helpline or directly to members of the Audit Committee. Communications on these matters may be made by e-mail, by fax, in writing or by telephone, as follows:

To the Ethics Helpline:

Telephone: 1-800-788-7844 or 913-794-1666 (if calling from outside the US)

Fax: 913-523-9779

E-mail: ethicshelpline@sprint.com

Mail: Ethics and Compliance Program
6200 Sprint Parkway, Overland Park, KS 66251
KSOPHF0302-3B424

To the Audit Committee (or the full Board):

In writing: Audit Committee (or Board of Directors)
c/o Sprint Nextel Corporation
6200 Sprint Parkway, Overland Park, KS 66251
KSOPHF0302-3B424

Sprint Nextel prohibits retaliation against anyone who provides information regarding conduct that he or she reasonably believes is in violation of the ethics code, including information relating to the accuracy of Sprint Nextel's records and the reporting of financial and non-financial information.

28. Conflicts of Interest. Any person, including directors, providing information on a matter to the Board should disclose to the Board any situation that creates or could reasonably appear to create a conflict of interest. In addition, employees may not serve on the board of directors of a company that raises the potential for a significant conflict of interest. A director who has submitted a resignation because he or she failed to receive the vote required under the Bylaws will not participate in the deliberations of the Nominating and Corporate Governance Committee or the Board regarding his or her resignation.

Other Corporate Governance Matters

29. Independent Registered Public Accounting Firm. Consistent with the Sarbanes-Oxley Act of 2002 and the New York Stock Exchange corporate governance rules, the Audit Committee has the sole responsibility for the appointment, retention, termination, compensation, evaluation and oversight of Sprint Nextel's independent registered public accounting firm. Sprint Nextel's independent registered public accounting firm may not provide any professional services, including tax services, to any employee or Board member or any of their immediate family members that would impair the independence of Sprint Nextel's independent registered public accounting firm under any policies, rules and regulations applicable to the firm.

30. Shareholder Proposals. All shareholder proposals properly submitted in connection with Sprint Nextel's annual proxy statement will be referred to and evaluated by the independent committee of the Board responsible for the subject matter of the proposal. If no independent committee has subject matter responsibility for the proposal, the Nominating and Corporate Governance Committee will evaluate the proposal. Upon recommendation of the committee, the Board will determine whether the shareholder proposal is in the best interest of Sprint Nextel. Sprint Nextel will state a recommendation and rationale for its recommendation regarding each shareholder proposal included in the annual proxy statement.

31. Communications with Directors. The Board generally believes it is in the corporation's best interests that designated members of management speak on behalf of the corporation. The non-employee directors may, from time to time, with the CEO's knowledge and in most instances with members of management present, meet with outside parties on issues of significance to all shareholders.

Any stakeholder who wishes to communicate with the Board, the Chairman or the other non-employee directors may write to: Charles R. Wunsch, Board Communications Designee, Sprint Nextel Corporation, 6200 Sprint Parkway, Overland Park, KS 66251, KSOPHF0302-3B424, or send an e-mail to Boardinquiries@sprint.com.

The Board has instructed the Board Communications Designee to examine incoming communications to determine whether the communications are relevant to the Board's roles and responsibilities. The Board has requested the Board Communications Designee to disregard or discard, as appropriate, the following types of communications: spam, business solicitations or advertisements, resumes, or any threatening or hostile materials. The Board Communications Designee will forward any service inquiries or complaints to the appropriate groups within Sprint Nextel for processing and response.

The Board Communications Designee will review all appropriate communications and report on the communications to the chair of or the full Nominating and Corporate Governance Committee, the full Board, or the non-employee directors, as appropriate. The Board Communications Designee will take additional action or respond to letters in accordance with instructions from the relevant Board source. Communications relating to Sprint Nextel's accounting, internal accounting controls, or auditing matters will be referred promptly to members of the Audit Committee.

Sprint Nextel's policy for handling these communications can be obtained online at www.sprint.com or by writing to Corporate Secretary, Sprint Nextel Corporation, 6200 Sprint Parkway, Overland Park, KS 66251, KSOPHF0302-3B424, or by sending an e-mail to Boardinquiries@sprint.com.

32. Periodic Review and Corporate Governance Disclosure. The Board will review these guidelines and all committee charters annually or more often as it deems necessary. The Board may modify, suspend or rescind all or part of these guidelines and the committee charters as it considers appropriate. These guidelines and the committee charters can be obtained online at www.sprint.com or by writing to Corporate Secretary, Sprint Nextel Corporation, 6200 Sprint Parkway, Overland Park, KS 66251, KSOPHF0302-3B424.

December 29, 2008