

June 9, 2013

VIA ECFS

Marlene H. Dortch
Secretary
Federal Communications Commission
445 12th Street, SW
Washington, DC 20554

Re: **Applications of Sprint and SoftBank, IB Docket No. 12-343**

Dear Ms. Dortch:

Sprint Nextel Corporation (“Sprint”) and SoftBank Corp. (“SoftBank”) hereby submit the attached declarations and supporting material, and provide information regarding, the negotiation and execution of a National Security Agreement (the “NSA”) with the Committee on Foreign Investment in the United States (“CFIUS”). On June 7, 2013, the Department of Justice officially withdrew its request to defer action on this transaction, noting that the appropriate agencies have reviewed information provided by SoftBank and Sprint and the measures that they have agreed to undertake. The agencies informed the Federal Communications Commission (“Commission”) that, based on this review, they “have no objection to the grant of the applications.”¹

As set forth in the Sprint Form 8-K filing, letters provided to SoftBank and Sprint by the Department of Treasury, each attached to this letter, and the appended declarations of Ronald D. Fisher, President of Starburst II, Inc., and Charles R. Wunsch, Senior Vice President and General Counsel of Sprint (both of whom are signatories of the NSA), SoftBank and Sprint received clearance from CFIUS following a detailed review and investigation. During the CFIUS review and investigation, “SoftBank and Sprint provided CFIUS extensive information relating to the transaction and their respective businesses and operations.”² We also note that each of the Executive Branch members of Team Telecom (Departments of Defense, Homeland Security and Justice) were full participants in the CFIUS review process. Further, Sprint and SoftBank began intensive discussions with and extensive disclosure to Team Telecom beginning in November 2012, four months prior to commencing a formal CFIUS review. Following the review and investigation, “CFIUS found that there are no unresolved national security issues” associated

¹ Letter from Richard Sofield, Director, Foreign Investment Review Staff, National Security Division, Department of Justice, to Marlene H. Dortch, Federal Communications Commission, IB Docket No. 12-353 (June 7, 2013).

² Sprint Nextel Corp., Current Report (Form 8-K), at 2 (May 29, 2013) (“Sprint May 29 8-K”).

with SoftBank's planned acquisition of a controlling interest in Sprint and the resulting indirect ownership of Clearwire Corporation ("Clearwire").³

The measures undertaken by Sprint and SoftBank and contained in the NSA not only resolve the national security issues addressed by the expert agencies in the CFIUS process, they also directly resolve the national security issues raised in the record of this proceeding. In its petition to deny, the Communications Workers of America raised concerns regarding the use of certain equipment in SoftBank's Japanese network and in the network deployed by Clearwire.⁴ CFIUS and the NSA addressed any concerns relating to such equipment by, *inter alia*: (1) providing the U.S. government a one-time right to require Sprint to remove and decommission particular equipment deployed in the Clearwire network; and (2) providing the U.S. government the right to review and approve certain network equipment vendors and managed services providers of Sprint, as well as of Clearwire once Sprint completes its proposed acquisition of Clearwire.⁵

In a terse paragraph of its reply comments, DISH Network L.L.C. ("DISH") expressed concern regarding foreign control over Sprint's network operations centers ("NOCs") and asked for a condition requiring that all of Sprint's NOCs be located in the United States.⁶ Any concerns regarding SoftBank's control over Sprint's network operations have been specifically addressed in the NSA to the complete satisfaction of the agencies. In addition, the NSA contains a number of other provisions that are customary to network security agreements between the Executive Branch agencies and other wireless and wireline carriers. These provisions include general information storage and access limitations, requirements related to compliance with lawful process and other law enforcement obligations, requirements related to the domestic placement of facilities, and requirements related to the routing of domestic communications. Further, as is customary in network security agreements, the NSA includes provisions requiring regular reports and compliance auditing. Moreover, to oversee Sprint's compliance with the NSA and to serve as a point of contact for the U.S. government on all related security matters, SoftBank and Sprint will appoint an independent member to the post-transaction Sprint board of

³ *Id.*

⁴ Petition to Deny or Impose Conditions, Communications Workers of America, IB Docket No. 12-343, at 11-13 (Jan. 28, 2013).

⁵ Sprint May 29 8-K at 2.

⁶ Reply Comments of DISH Network L.L.C., IB Docket No. 12-343, at 33-34 (Feb. 25, 2013). DISH did not file a petition to deny or comments, but instead waited until the reply round to raise this argument. DISH's failure to raise this issue in a timely manner violates the Commission's clear admonition that "[n]ew issues may not be raised in responses or replies." Public Notice, IB Docket 12-343, 27 FCC Rcd 16056, DA 12-2090 at 4 (2012) ("Public Notice DA 12-2090"). This alone provides a basis for dismissing DISH's argument.

directors to serve as the Security Director.⁷ Sprint has announced that retired Admiral Mike Mullen, former Chairman of the Joint Chiefs of Staff, will serve in that capacity.⁸

In a June 4, 2013 *ex parte* letter, DISH requested that the Commission investigate whether Sprint already has *de facto* control of Clearwire, and made a farfetched claim that this issue implicates the NSA.⁹ The only support DISH cited for its request is a petition for reconsideration filed by Crest Financial Limited (“Crest”) regarding the Commission’s approval of the Sprint/Eagle River transaction.¹⁰ In that petition, Crest asserted that Sprint obtained *de facto* control of Clearwire with the Eagle River transaction. Clearwire, however, refuted Crest’s allegations, pointing out that they are based on mischaracterizations of the facts and the Clearwire Equityholders’ Agreement.¹¹ Moreover, DISH itself has recognized that the Eagle River transaction did not give Sprint *de facto* control of Clearwire.¹² DISH’s arguments in its June 4 *ex parte* are baseless, contradicted by its own prior filings, and untimely. They provide no basis for questioning the SoftBank and Sprint commitments to carrying out the terms of the NSA. The national security agencies that will enforce the NSA carefully reviewed the current relationship between Sprint and Clearwire before agreeing to the NSA. Those agencies can be presumed to have ensured that the provisions of the NSA would be enforceable in light of that review. Tellingly, the national security agencies do not rely on Commission rules or precedents to assess whether SoftBank or Sprint are in operational control of Clearwire, as that term is used in the NSA, because they have independent enforcement authority under the NSA.

⁷ Sprint May 29 8-K at 2.

⁸ Sprint News Release, *Retired Admiral Mike Mullen to Join Sprint’s Board of Directors and Serve as Security Director for the Company Following SoftBank Transaction* (June 7, 2013) (copy attached).

⁹ Letter from Pantelis Michalopoulos, Counsel to DISH, to Marlene Dortch, FCC Secretary, IB Docket No. 12-343 (June 4, 2013).

¹⁰ Crest Petition for Reconsideration, ULS File No. 0005480932 (Jan. 4, 2013, filed Jan. 10, 2013).

¹¹ Opposition of Clearwire Corporation, ULS File No. 0005480932, at 3-7 (Jan. 14, 2013).

¹² See Petition of DISH Network LLC for Reconsideration, ULS File No. 0005480932, at 6 (Jan. 11, 2013) (“Immediately prior to its purchase of the Eagle River shares in Clearwire, Sprint possessed **neither** *de jure* nor *de facto* control of Clearwire. . . . And, by its own admission, Sprint did not have then, and does not have now, *de facto* control over Clearwire.”) (emphasis in original). DISH subsequently, and inexplicably, stated that it “takes no position” on the issue of whether the Eagle River transaction gave Sprint *de facto* control of Clearwire despite the clear statement to the contrary in its January 11, 2013 petition. DISH Reply to Opposition, ULS File No. 0005480932, at 7 n.22 (Jan. 29, 2013). The Commission should not allow DISH to take wholly inconsistent positions on these issues. See *Microwave Communications, Inc.*, Decision, 18 F.C.C.2d 953, ¶ 26 (1969) (“[W]e cannot ignore statements made by a party in filings with the Commission which contradict or are inconsistent with the position taken by that party in an adjudicatory proceeding.”). Nor should the Commission permit DISH, more than three months after the close of the pleading cycle and on Day 186 of the Commission’s “shot clock” in this proceeding, to raise allegations of *de facto* control that should have been raised months ago. See Public Notice DA 12-2090 at 4 (“A party or interested person seeking to raise a new issue after the pleading cycle has closed must show good cause why it was not possible for it to have raised the issue previously. . . . Absent such a showing of good cause, any issues not timely raised may be disregarded by the Commission.”).

Now that the national security issues have been resolved by the expert agencies through the CFIUS and Team Telecom processes, the Commission, which appropriately defers to the Executive Branch expertise on national security issues,¹³ should expeditiously approve this transaction.

Sincerely,

SPRINT NEXTEL CORPORATION

/s/ Regina M. Keeney
Regina M. Keeney
A. Richard Metzger, Jr.
Charles W. Logan
Lawler, Metzger, Keeney & Logan, LLC
2001 K St., N.W., Suite 802
Washington, DC 20006
(202) 777-7700
Its Counsel

**SOFTBANK CORP.
STARBURST I, INC.
STARBURST II, INC.**

/s/ John R. Feore
John R. Feore
Michael Pryor
J.G. Harrington
Dow Lohnes PLLC
1200 New Hampshire Avenue, NW
Washington, DC 20036
(202) 776-2000
Its Counsel

Attachments

cc (w/att.): Louis Peraertz Kathleen Collins
 David Goldman Paul Murray
 Priscilla Delgado Argeris Aaron Goldschmidt
 Courtney Reinhard Christopher Sova
 Troy Tanner Wayne McKee
 David Krech Neil Dellar
 Joel Rabinovitz Best Copy & Printing

¹³ *Rules and Policies on Foreign Participation in the U.S. Telecommunications Market*, Report and Order and Order on Reconsideration, 12 FCC Rcd 23891, ¶ 63 (1997) (“We . . . will continue to accord deference to the expertise of Executive Branch agencies in identifying and interpreting issues of concern related to national security, law enforcement, and foreign policy that are relevant to an application pending before us.”); *Review of Foreign Ownership Policies for Common Carrier and Aeronautical Radio Licensees under Section 310(b)(4) of the Communications Act of 1934, as Amended*, IB Docket No. 11-133, Second Report and Order, FCC 13-50, ¶ 72 (rel. April 18, 2013) (same).

Declarations of Ronald D. Fisher and Charles R. Wunsch

DECLARATION OF RONALD D. FISHER

1. My name is Ronald D. Fisher. I am the President of Starburst II, Inc. ("Starburst II"), and a signatory to the National Security Agreement by and among SoftBank Corp., Starburst II and Sprint Nextel Corporation, effective as of May 28, 2013 (the "NSA").
2. The NSA has been executed by all necessary parties, including all federal government parties, and is in effect.
3. I have reviewed the letter of Regina M. Keeney and Michael Pryor to Marlene Dortch, Secretary of the Federal Communications Commission, and the Form 8-K filing made by Sprint Nextel Corporation that is attached to the letter, which describes material terms of the NSA. The provisions of the NSA described in the letter and in the Form 8-K are described accurately, and there are no other terms of the NSA that contradict or create exceptions to the terms described in those documents.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on June 9, 2013



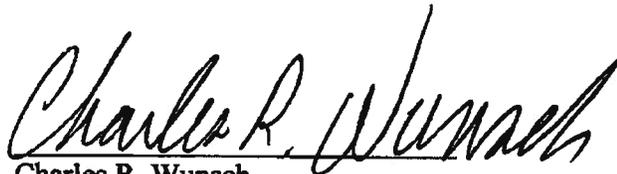
Ronald D. Fisher
President
Starburst II, Inc.

DECLARATION OF CHARLES R. WUNSCH

1. My name is Charles R. Wunsch, Senior Vice President and General Counsel of Sprint Nextel Corporation ("Sprint"). I am a signatory to the National Security Agreement by and among SoftBank Corp., Starburst II, Inc., and Sprint, effective as of May 28, 2013 (the "NSA").
2. The NSA has been executed by all necessary parties, including all federal government parties, and is in effect.
3. I have reviewed the letter of Regina M. Keeney and Michael Pryor to Marlene Dortch, Secretary of the Federal Communications Commission, and the Form 8-K filing made by Sprint that is attached to the letter, which describe material terms of the NSA. The provisions of the NSA described in the letter and in the Form 8-K are described accurately, and there are no other terms of the NSA that contradict or create exceptions to the terms described in those documents.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on June 9, 2013



Charles R. Wunsch
Senior Vice President and General Counsel
Sprint Nextel Corporation

Sprint Form 8-K

8-K 1 d545797d8k.htm FORM 8-K

**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 29, 2013

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

Not Applicable

(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 8.01. Other Events.

SoftBank Corp. and Sprint Nextel Corporation (NYSE: S) today announced that they have received clearance from the Committee on Foreign Investment in the United States (CFIUS), pursuant to a review under the Foreign Investment and National Security Act of 2007, to proceed with their proposed merger. SoftBank and Sprint submitted a voluntary notice of the merger to CFIUS in March 2013. CFIUS conducted a statutorily-mandated 30-day review, and an additional 45-day investigation, of the transaction. During the review and investigation, SoftBank and Sprint provided CFIUS extensive information relating to the transaction and their respective businesses and operations. Following the review and investigation, CFIUS found that there are no unresolved national security issues associated with SoftBank's proposed acquisition of a controlling interest in Sprint and SoftBank's resulting indirect ownership of Clearwire Corporation. As a precondition to CFIUS clearance of the transaction, CFIUS required that SoftBank and Sprint enter into a National Security Agreement with the Department of Defense, the Department of Homeland Security and the Department of Justice (the "USG Parties"). Sprint and SoftBank issued a joint press release on May 29, 2013 regarding the CFIUS clearance which is filed as Exhibit 99.1 to this Current Report on Form 8-K.

Among other things, the National Security Agreement provides that:

- SoftBank and Sprint must appoint an independent member to the New Sprint board of directors to serve as the Security Director. The Security Director will be approved by the USG Parties, oversee Sprint's compliance with the National Security Agreement and serve as a contact for the USG Parties on all security-related matters. In addition, the Security Director is required to have expertise and experience with national security matters, be a U.S. resident citizen, and hold appropriate security clearances.
- Once Sprint either obtains operational control of Clearwire or consummates its proposed acquisition of Clearwire, USG Parties will have a one-time right to require Sprint to remove and decommission by December 31, 2016 certain equipment deployed in the Clearwire network.
- The USG Parties will have the right to review and approve certain network equipment vendors and managed services providers of Sprint, as well as of Clearwire once Sprint completes its proposed acquisition of Clearwire.

Cautionary Statement Regarding Forward Looking Statements

This document includes "forward-looking statements" within the meaning of the securities laws. The words "may," "could," "should," "estimate," "project," "forecast," "intend," "expect," "anticipate," "believe," "target," "plan," "providing guidance" and similar expressions are intended to identify information that is not historical in nature.

This document contains forward-looking statements relating to the proposed transactions between Sprint Nextel Corporation ("Sprint") and SoftBank Corp. ("SoftBank") and its group companies, including Starburst II, Inc. ("Starburst II"), and the proposed acquisition by Sprint of Clearwire Corporation ("Clearwire"). All statements, other than historical facts, including, but not limited to: statements regarding the expected timing of the closing of the transactions; the ability of the parties to complete the transactions considering the various closing conditions; the expected benefits of the transactions such as improved operations, enhanced revenues and cash flow, growth potential, market profile and financial strength; the competitive ability and position of SoftBank or Sprint; and any assumptions underlying any of the foregoing, are forward-looking statements. Such statements are based upon current plans, estimates and expectations that are subject to risks, uncertainties and assumptions. The inclusion of such statements should not be regarded as a representation that such plans, estimates or expectations will be achieved. You should not place undue reliance on such statements. Important factors that could cause actual results to differ materially from such plans, estimates or expectations include, among others, that (1) one or more closing conditions to the transactions may not be satisfied or waived, on a timely basis or otherwise, including that a governmental entity may prohibit, delay or refuse to grant approval for the consummation of the transactions or that

the required approval by Sprint's stockholders for the SoftBank transaction or Clearwire's stockholders for the Clearwire transaction may not be obtained; (2) there may be a material adverse change of Sprint or the business of Sprint may suffer as a result of uncertainty surrounding the transactions; (3) the transactions may involve unexpected costs, liabilities or delays; (4) the legal proceedings that may have been initiated, as well as any additional legal proceedings that may be initiated, related to the transactions; and (5) other risk factors as detailed from time to time in Sprint's, Starburst II's and Clearwire's reports filed with the SEC, including Sprint's and Clearwire's Annual Reports on Form 10-K for the year ended December 31, 2012 and Quarterly Reports on Form 10-Q for the quarter ended March 31, 2013, and other factors that are set forth in the proxy statement/prospectus contained in Starburst II's Registration Statement on Form S-4, which was declared effective by the SEC on May 1, 2013, and in other materials that will be filed by Sprint, Starburst II and Clearwire in connection with the transactions. There can be no assurance that the transactions will be completed, or if completed, that such transactions will close within the anticipated time period or that the expected benefits of the transactions will be realized.

All forward-looking statements contained in this document and the documents referenced herein are made only as of the date of the document in which they are contained, and none of Sprint, SoftBank or Starburst II undertakes any obligation to update any forward-looking statement to reflect events or circumstances after the date on which the statement is made or to reflect the occurrence of unanticipated events except as required by law. Readers are cautioned not to place undue reliance on any of these forward-looking statements.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press Release of Sprint Nextel Corporation and SoftBank Corp., issued May 29, 2013

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 29, 2013

By: /s/ Timothy P. O'Grady
Timothy P. O'Grady
Vice President and Assistant Secretary

EXHIBIT INDEX

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press Release of Sprint Nextel Corporation and SoftBank Corp., issued May 29, 2013

SoftBank and Sprint Clearance Letters



DEPARTMENT OF THE TREASURY

WASHINGTON, D.C. 20220

MAY 28 2013

Nicholas J. Spiliotes
Morrison & Foerster LLP
2000 Pennsylvania Avenue NW
Suite 6000
Washington, DC 20006

Re: CFIUS Case 13-21: SoftBank Corp. (Japan)/Sprint Nextel Corporation

Dear Mr. Spiliotes:

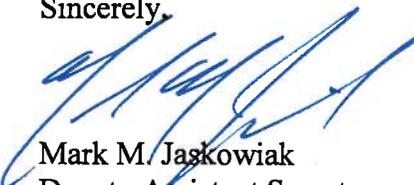
Your notice dated March 8, 2013, informed the Committee on Foreign Investment in the United States ("CFIUS") pursuant to section 721 of the Defense Production Act of 1950, as amended ("section 721," codified at 50 U.S.C. App. 2170), of the proposed acquisition by SoftBank Corp. ("Softbank") of a 70 percent equity in Sprint Nextel Corporation, including its interest in Clearwire Corporation ("Proposed Transaction").

Section 721 of the Defense Production Act of 1950, as amended ("section 721," codified at 50 U.S.C. App. 2170), authorizes the President, acting through CFIUS, to review certain mergers, acquisitions, and takeovers which could result in foreign control of any person engaged in interstate commerce in the United States.

CFIUS has reviewed the information provided to it regarding the proposed transaction. Based on its review and investigation and after full consideration of all relevant national security factors, including the factors enumerated in subsection (f) of section 721, CFIUS has determined that there are no unresolved national security concerns with respect to the above transaction. Therefore, I am writing to inform you that action under section 721 is concluded with respect to this transaction.

In accordance with section 721, we will advise relevant members of Congress and congressional committees of this determination.

Sincerely,



Mark M. Jaskowiak
Deputy Assistant Secretary
Investment Security



DEPARTMENT OF THE TREASURY
WASHINGTON, D.C. 20220

MAY 28 2013

Ivan Schlager
Skadden, Arps, Slate, Meagher & Flom LLP
1440 New York Avenue NW
Washington, DC 20005

Kent Bressie
Wilshire & Grannis LLP
1200 18th Street NW, Suite 1200
Washington, DC 20036

Re: CFIUS Case 13-21: SoftBank Corp. (Japan)/Sprint Nextel Corporation

Dear Messrs. Schlager and Bressie:

Your notice dated March 8, 2013, informed the Committee on Foreign Investment in the United States ("CFIUS") pursuant to section 721 of the Defense Production Act of 1950, as amended ("section 721," codified at 50 U.S.C. App. 2170), of the proposed acquisition by SoftBank Corp. ("Softbank") of a 70 percent equity in Sprint Nextel Corporation, including its interest in Clearwire Corporation ("Proposed Transaction").

Section 721 of the Defense Production Act of 1950, as amended ("section 721," codified at 50 U.S.C. App. 2170), authorizes the President, acting through CFIUS, to review certain mergers, acquisitions, and takeovers which could result in foreign control of any person engaged in interstate commerce in the United States.

CFIUS has reviewed the information provided to it regarding the proposed transaction. Based on its review and investigation and after full consideration of all relevant national security factors, including the factors enumerated in subsection (f) of section 721, CFIUS has determined that there are no unresolved national security concerns with respect to the above transaction. Therefore, I am writing to inform you that action under section 721 is concluded with respect to this transaction.

In accordance with section 721, we will advise relevant members of Congress and congressional committees of this determination.

Sincerely,

Mark M. Jaskowiak
Deputy Assistant Secretary
Investment Security

News Release: Retired Admiral Mike Mullen to Join Sprint's Board of Directors and Serve as Security Director for the Company Following SoftBank Transaction



Fri, 07 Jun 2013 02:03:00 EST

Retired Admiral Mike Mullen to Join Sprint's Board of Directors and Serve as Security Director for the Company Following SoftBank Transaction

OVERLAND PARK, Kan. (BUSINESS WIRE), June 07, 2013 - Sprint (NYSE: S) announced today that retired Admiral Mike Mullen will join the company's board of directors as an independent director upon the closing of Sprint's transaction with SoftBank. Admiral Mullen also will serve as the company's Security Director. In that role, he will oversee Sprint's compliance with the company's National Security Agreement with the U.S. government and serve as the U.S. government's contact for all security-related matters.

"Admiral Mullen is an admired leader with an impeccable record," said Sprint CEO Dan Hesse. "We are fortunate that a person with his experience, accomplishments and reputation will be a member of our new board."

Admiral Mullen, age 66, served previously as the country's 17th Chairman of the Joint Chiefs of Staff from October 2007 to September 2011. As Chairman, Mullen was the highest-ranking officer in the U.S. Armed Forces and served as the principal military advisor to the President of the United States. Prior to that Admiral Mullen was the U.S. Navy's 28th Chief of Naval Operations beginning in July 2005. He is only the third naval officer in the history of the Navy to be appointed to four different four-star assignments; the others being the Commander, U.S. Naval Forces Europe and Commander, Allied Joint Force Command Naples, from October 2004 to May 2005, and as the 32nd Vice Chief of

Naval Operations from August 2003 to August 2004. He retired from the Navy after more than 43 years of service.

A native of Los Angeles, he graduated from the U.S. Naval Academy in 1968. Admiral Mullen also serves as a Director of General Motors.

Sprint and SoftBank are parties to the previously disclosed agreement and plan of merger, dated as of October 15, 2012, as amended. Consummation of the Sprint-SoftBank merger remains subject to various conditions to closing, including receipt of approval of the Federal Communications Commission and adoption of the merger agreement by Sprint's stockholders. Sprint and SoftBank anticipate the merger will be consummated in July 2013, subject to the remaining closing conditions and the effect of the actions of the Special Committee of Sprint's board of directors, which is currently in discussions and negotiations with DISH Network Corporation regarding the unsolicited proposal received from DISH in April 2013 or other developments with respect to such proposal. Sprint's Board of Directors recommends its stockholders vote in favor of the transaction with SoftBank.

About Sprint Nextel

Sprint Nextel offers a comprehensive range of wireless and wireline communications services bringing the freedom of mobility to consumers, businesses and government users. Sprint Nextel served more than 55 million customers at the end of the first quarter of 2013 and is widely recognized for developing, engineering and deploying innovative technologies, including the first wireless 4G service from a national carrier in the United States; offering industry-leading mobile data services, leading prepaid brands including Virgin Mobile USA, Boost Mobile, and Assurance Wireless; instant national and international push-to-talk capabilities; and a global Tier 1 Internet backbone. The American Customer Satisfaction Index rated Sprint as the most improved company in customer satisfaction, across all 47 industries, during the last five years. *Newsweek* ranked Sprint No. 3 in both its 2011 and 2012 Green Rankings, listing it as one of the nation's greenest companies, the highest of any telecommunications company. You can learn more and visit Sprint at www.sprint.com or www.facebook.com/sprint and www.twitter.com/sprint.

Cautionary Statement Regarding Forward Looking Statements

This document includes "forward-looking statements" within the meaning of the securities laws. The words "may," "could," "should," "estimate," "project," "forecast," "intend," "expect," "anticipate," "believe," "target," "plan," "providing guidance" and similar expressions are intended to identify information that is not historical in nature.

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to complete the transactions considering the various closing conditions; the expected benefits of the transactions such as improved operations, enhanced revenues and cash flow, growth potential, market profile and financial strength; the competitive ability and position of SoftBank or Sprint; and any assumptions underlying any of the foregoing, are forward-looking statements. Such statements are based upon current plans, estimates and expectations that are subject to risks, uncertainties and assumptions. The inclusion of such statements should not be regarded as a representation that such plans, estimates or expectations will be achieved. You should not place undue reliance on such statements. Important factors that could cause actual results to differ materially from such plans, estimates or expectations include, among others, that (1) there may be a material adverse change of SoftBank; (2) the proposed financing may involve unexpected costs, liabilities or delays or may not be completed on terms acceptable to SoftBank, if at all; and (3) other factors as detailed from time to time in Sprint's, Starburst II's and Clearwire's filings with the Securities and Exchange Commission ("SEC"), including Sprint's and Clearwire's Annual Reports on Form 10-K for the year ended December 31, 2012, and other factors that are set forth in the proxy statement/prospectus contained in Starburst II's Registration Statement on Form S-4, which was declared effective by the SEC on May 1, 2013, and in other materials that will be filed by Sprint, Starburst II and Clearwire in connection with the transactions, which will be available on the SEC's web site (www.sec.gov). There can be no assurance that the transactions will be completed, or if completed, that such transactions will close within the anticipated time period or that the expected benefits of such transactions will be realized.

All forward-looking statements contained in this document and the documents referenced herein are made only as of the date of the document in which they are contained, and none of Sprint, SoftBank or Starburst II undertakes any obligation to update any forward-looking statement to reflect events or circumstances after the date on which the statement is made or to reflect the occurrence of unanticipated events except as required by law. Readers are cautioned not to place undue reliance on any of these forward-looking statements.

CONTACT(S):

Sprint
John Taylor, 703-592-8530
john.b.taylor@sprint.com