

September 30, 2010

Technical Director Financial Accounting Standards Board 401 Merritt 7 PO Box 5116 Norwalk, CT 06856-5116

File Reference No. 1790-100

Re: Proposed Accounting Standards Update, Statement of Comprehensive Income

Dear Sir or Madam:

We appreciate the opportunity to respond to the Financial Accounting Standards Board's (FASB or the "Board") Proposed Accounting Standards Update, Statement of Comprehensive Income ("proposed standard").

We fully support the Board's overall objective to enhance the comparability, transparency and understandability of financial statements; however, we have some reservations with the proposed standard. Primarily, we believe that as the proposed standard increases the prominence of items reported as other comprehensive income, it will in turn decrease the prominence and importance of net income. We believe net income as a measure of profitability or loss should have more, not equal, prominence to other comprehensive income. We believe that it is more appropriate for net income to have a separate, distinct financial statement which results in greater prominence. We have elaborated on these general concerns in the specific questions below.

This letter repeats each of the specific questions posed by the Board in bolded typeface followed by our responses. Unless the context otherwise requires, references to "our," "us," or "we" mean Sprint Nextel Corporation.

Question 1: Do you agree that requiring a continuous statement of comprehensive income will improve the comparability, transparency, and understandability of financial statements such as relationships between changes in the statement of financial position, the components of other comprehensive income, and the components of net income in each period? If not, why not, and what changes would you suggest to the amendments in this proposed Update?

We do not believe financial statement users will benefit from a continuous statement of comprehensive income as compared to current reporting requirements. Additionally, we do not believe a continuous statement of comprehensive income would improve the items noted in the question above, and do not believe that in all industries items reported as other comprehensive income should have increased prominence. Requiring one continuous statement does not provide any additional information to users of the financial statements and the increased prominence of items reported as other comprehensive income may result in less importance being placed on net income. We believe that institutions should continue to have the current option to include other comprehensive income in another portion of the financial statements. For companies where net income is significantly more important to users of the financial statements, this allows them the option to keep net income as a separate, more distinct line item.

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Question 2 - Do you agree that the option should continue to report the tax effect for each component of other comprehensive income either in the statement of comprehensive income or in the notes to the financial statements?

We believe that if preparers are required to provide a single continuous statement of comprehensive income, items within the other comprehensive income portion of the statement should be reported in the same manner as those within the portion that determines net income. Disclosure of the allocation of the tax benefit or expense to specific line items should be required within the notes to the financial statements. We believe this approach would enhance the readability and comparability within the statement of comprehensive income as the two portions of the statement would not be stated on different bases.

Question 3 - Do you believe that a requirement to display reclassification adjustments for each component of other comprehensive income in both net income and other comprehensive income in the statement of comprehensive income would improve the understandability and comparability of financial statements?

Preparers should be allowed to display such reclassifications in the notes to the financial statements. A single continuous statement of comprehensive income presented in conjunction with reclassification adjustment will complicate the presentation within the proposed statement. We believe preparers should be allowed to disclose such reclassifications in the notes to the financial statements to simplify the presentation to financial statement users.

Question 4 - What costs, if any, will a reporting entity incur as a result of the proposed changes?

We do not anticipate the proposed changes will result in significant costs for most reporting entities.

Question 5 - The Board plans to align the proposed effective date of the amendments in this proposed Update with the effective date of the amendments in the proposed Update on financial instruments. Are there any significant operational issues that the Board needs to understand to determine the appropriate effective date for the amendments in this proposed Update?

We are not aware of any operational issues related to this proposed standard or the associated effective date.

Question 6 - The amendments in this proposed Update would not change the guidance on the calculation and display of earnings per share. Do you believe that the Board should change the guidance on earnings per share? If so, what changes would you recommend and why?

We believe that the current guidance on earnings per share is sufficient, thus no changes are necessary. Additionally, we believe that maintaining the calculation and display of earnings per share supports our position (refer to response to Question 1) that in some instances net income is a more important measure of earnings than comprehensive income and should be displayed in a separate, more distinct manner.

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We appreciate the opportunity to express our views and would be pleased to discuss our comments or answer any questions that the FASB staff or the Board may have. Please contact me at 913-315-7600 should you have any questions regarding our submission.

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Ryan H. Siurek

Vice President – Controller Sprint Nextel Corporation