

SERIES ADJUSTMENTS - 2005-135 ONN INFORMATION CIRCULAR #1116 August 16, 2005

Adjusted Nextel Communications Inc. (NXTL) Determination of Exact Deliverable/Settleme

Exercise and assignment activity of NXS/OYO/YYP options (Adjusted Nextel Communications, Inc. (NXTL) options) has been delayed pending the determination of the exact deliverable and the cash in lieu amount for fractional shares. The final exchange ratio is 1.26750218 Sprint Nextel Corporation Series 1 (S) Common Shares plus \$0.84629198 Cash for each NXTL Common share.

ISE has been informed that a price of \$26.15 per whole FON share will be used to determine the cash in lieu amount.

New Deliverable/Contract: 1) 126 Sprint Nextel Corporation (S) Series 1 Common Shares 2) \$104.25 Cash (\$84.63 + \$19.62)

Questions regarding this release may be directed to Iris Rodriguez at (212) 897-0264.