

Report: Sprint Doesn't See Need to Up Clearwire Bid

Ben Munson

Sprint isn't sweating Dish Network's [offer](#) [1] to buy Clearwire for \$3.30 per share, an 11 percent increase over its \$2.97 offer, and doesn't foresee needing to up its bid in acquiring a 100 percent stake in the WiMax provider.

According to a Reuters [report](#) [2], three sources close to the deal cite the numerous conditions of Dish's offer as reasons why Sprint's deal is the better bargain for the struggling Clearwire.

Under the stipulations of Dish's offer, Clearwire would sell 24 percent of its spectrum holdings to Dish for \$2.2 billion as well as enter a commercial agreement to help Dish with construction, operation, maintenance and management of a wireless network.

Clearwire stock rose eight percent on news of Dish's offer.

While the Sprint and Dish financial standoff unfolds, Crest Financial Limited, an eight-percent shareholder in Clearwire, is busy with legal action. The firm has filed an FCC petition for reconsideration of Sprint's re-acquisition of a controlling stake in Clearwire last year, which subsequently affects Sprint's current offer to buy Clearwire as well as Softbank's bid to acquire a 70-percent stake in Sprint. Crest has also [sued](#) [3] Clearwire in the Court of Chancery in Delaware in an attempt to stop the deal all together.

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<http://www.wirelessweek.com/news/2013/01/report-sprint-doesnt-see-need-clearwire-bid>

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[1] <http://www.wirelessweek.com/news/2013/01/dish-jumps-unsolicited-330-share-offer-clearwire>

[2] <http://in.reuters.com/article/2013/01/10/sprint-clearwire-dish-idINL1E9CA0AK20130110>

[3] <http://seekingalpha.com/article/1103291-dish-is-making-clearwire-sprint-deal-unclear-still-long-sprint>