

# Clearwire Takes Another \$80 Million From Sprint

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Clearwire has [opted](#) [1] to draw \$80 million in funding for April from Sprint, as part of the carrier's proposed offer to buy the WiMax provider for \$2.97 per share. Clearwire [accepted](#) [2] the draw for March despite Dish's insistence it would withdraw its offer to buy the remaining half of Clearwire for \$3.30 per share.

Clearwire has reiterated that it continues to consider both offers and that its board has not changed its stance recommending the Sprint offer.

Adhering to its fiduciary duties to its shareholders, Clearwire declined the funding offered by Sprint for January and February of 2013 as it looked into Dish's offer.

Dish did not respond to requests for comment when Clearwire accepted the Sprint funding draw for March.

Sprint's offer to buy Clearwire comes as the carrier is working to finalize a deal with Softbank allowing the Japanese cellular company to buy a 70 percent stake in Sprint for \$20 billion.

A report last week [indicated](#) [3] that FCC Chairman Julius Genachowski, who recently announced he will be stepping down, said the Softbank-Sprint-Clearwire deal was on track for action by late May.

Clearwire minority shareholders have argued that Sprint's offer is [undervaluing](#) [4] Clearwire's vast 2.5 GHz spectrum holdings. A white paper, commissioned by Sprint, [argued](#) [5] that Sprint's offer was more than fair based on limitations associated with deploying in that bandwidth.

### Source URL (retrieved on 06/12/2013 - 1:17pm):

<http://www.wirelessweek.com/news/2013/03/clearwire-takes-another-80-million-sprint>

### Links:

[1] <http://corporate.clearwire.com/releasedetail.cfm?ReleaseID=751927>

[2] <http://www.wirelessweek.com/news/2013/02/clearwire-draws-sprint-funding-could-complicate-dish-offer>

[3] <https://stifel2.bluematrix.com/sellside/EmailDocViewer?encrypt=e945dee8-e610-4a68-95d3-abfca7de502c&mime=pdf&co=Stifel&id=nmkahle@stifel.com&source=mail>

[4] <http://www.wirelessweek.com/news/2013/03/former-fcc-commissioner-claims->

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clearwire-spectrum-undervalued-sprint-deal

[5] <http://www.wirelessweek.com/news/2013/03/report-sprint%E2%80%99s-valuation-25-ghz-spectrum-target>