

SoftBank Allows Sprint to Conduct Talks with Dish

Associated Press

OVERLAND PARK, Kan. (AP) — Sprint Nextel says SoftBank is allowing it to seek more information from Dish Network related to its rival bid for the third-largest U.S. cellphone company.

Sprint has agreed to sell 70 percent of itself to Japan's Softbank Corp. for \$20.1 billion. But it recently got a competing \$25.5 billion offer from Dish Network Corp. for the whole company.

Under the agreement with SoftBank, Sprint can enter into a non-disclosure agreement and talks with Dish so it can clarify and obtain additional information from Dish related to its bid for the company.

Sprint isn't allowed to provide non-public information to Dish and can't enter into negotiations with the company.

SoftBank says it remains confident in its offer and expects the deal to close in July.

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