

Clearwire board approves higher Sprint offer

May 22 2013

Clearwire wants to accept a richer buyout offer made by Sprint this week and is recommending that shareholders vote in favor of it.

Sprint upped its bid by 14 percent to \$2.5 billion Tuesday for the wireless data [network operator](#).

Some shareholders have opposed the deal, including Crest Financial, which spurned the latest bid as well.

[Sprint Nextel](#) Corp. is offering \$3.40 per share for the half of [Clearwire Corp.](#) that it does not already own. Its previous offer, from December, was for \$2.97 per share.

Clearwire said Wednesday that shareholders will be able to vote on May 31. Only shareholders of record as of April 2 are eligible.

Sprint, based in Overland Park, Kansas, is Clearwire's only major wholesale customer, and uses its network to provide "Sprint 4G" service.

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