

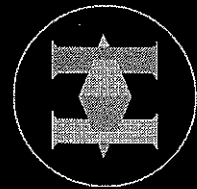
Sprint Nextel Testimony

Appendix A

AUGUST 2005

Houlihan Lokey Howard & Zukin
Investment Banking Services
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New York, New York 10167
212-497-4100
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Los Angeles New York Chicago San Francisco Washington D.C. Minneapolis Dallas Atlanta London



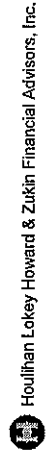
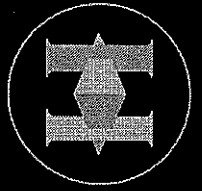


Table of Contents

	<u>Tab</u>
Appendix A: Summary Qualifications	1
Expert Testimony and Other Experience	2

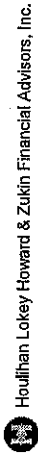
Appendix A: Summary Qualifications



Appendix A: Summary Qualifications

ORGANIZATION

- Houlihan Lokey Howard & Zukin (“Houlihan Lokey”) is a leading investment banking firm providing a broad range of services to its clients.
- Houlihan Lokey is the #1 Advisor in transactions under \$500 million and the #5 Advisor in transactions under \$1 billion (as ranked by Thomson Financial Securities Data).
- In addition, the firm is the #1 provider of Fairness Opinions and also has a leading global restructuring practice.
- Financial Advisory Services include Fairness Opinions, Business & Securities Valuation, Purchase Price Allocation & Intangible Asset Impairment, Solvency Opinions, Dispute Analysis & Litigation Support, Board of Directors Advisory Services, and Strategic Alternatives.
- Investment banking services include Sell-side Mergers and Acquisitions, Buy-side Mergers and Acquisitions, Strategic Alternatives Assessments, Private Placements, Leveraged and ESOP buyouts, and Cross Border Advisory.
- Restructuring Services include Chapter 11 Planning, Restructuring Debt and Equity, Debtors-In-Possession Financing, Exchange Offers, IPO Plans of Reorganization, and Distressed Mergers and Acquisitions.

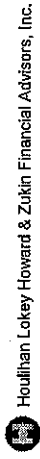


Houlihan Lokey Howard & Zukin Financial Advisors, Inc.

Appendix A: Summary Qualifications

BACKGROUND

- Founded in 1970, Houlihan Lokey Howard & Zukin ("Houlihan Lokey" or the "Firm") was formed initially to provide business and securities valuations
- The Firm's reputation in quantitative and analytical analysis served as a platform for providing Financial Advisory Services (e.g., strategic advisory, ESOP feasibility, solvency opinions, litigation support, etc.)
- Houlihan Lokey began providing corporate finance services in 1987, and has placed in the top domestic M&A advisors for ten straight years
- The Firm's Financial Restructuring Group was formed in 1988 and today is the leading provider of financial restructuring and distressed M&A investment banking services in the world
- In the late 1990s the Firm increased its presence in Europe and in 2002 opened its London office
- Headquartered in Los Angeles, Houlihan Lokey today has approximately 600 employees in nine offices in the United States and the United Kingdom



Houlhan Lokey Howard & Zukin Financial Advisors, Inc.

Appendix A: Summary Qualifications

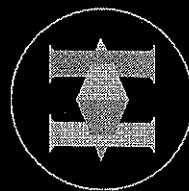
FINANCIAL ADVISORY

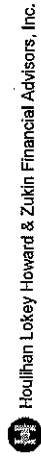
- > Houlhan Lokey is the leader in Business and Security Valuation; the firm is the largest independent provider of valuation services in the United States. The firm conducts its valuation practice through its Financial Advisory Services ("FAS") group

SUMMARY OF QUALIFICATIONS

- > Houlhan Lokey is the nation's leading provider of capital adequacy opinions. Our opinions are relied upon by boards of directors in connection with a variety of transactions including spin-offs, corporate reorganizations, dividend recapitalizations and stock repurchases.
- > Number one ranking in fairness opinions for past four years
- > Perform over 750 engagements per year
- > Clients include:
 - + Fortune 500 companies
 - + Forbes 400 families
 - + Private companies
 - + Federal and state agencies
 - + Private equity funds
- > Professional staff comprised of over 100 Financial Professionals with outside banking, accounting, legal and/or consulting experience

Expert Testimony and Other Experience





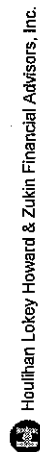
Expert Testimony and Other Experience

TESTIMONY EXPERIENCE

EXPERIENCED EXPERT WITNESSES

Houlihan Lokey's officers have been designated as expert witnesses in hundreds of transactions, proceedings, and lawsuits and have testified in numerous venues throughout the country, including:

- > United States District Court
- > United States Bankruptcy Court
- > Numerous State Courts
- > United States Tax Court
- > Regulatory Agencies
- > Public Utilities Commissions
- > American Arbitration Association



Houlihan Lokey Howard & Zukin Financial Advisors, Inc.

Expert Testimony and Other Experience

GLENN R. DANIEL, CFA

Mr. Daniel is a Managing Director in the San Francisco office of Houlihan Lokey, where he has been resident since 1989. He directs San Francisco regional office operations, supervises financial opinion and corporate finance engagements, and is a senior member of the firm's Technology Group. He also sits on the firm's national Fairness Opinion Review, Technical Standards, and Solvency Opinion Review Committees. Mr. Daniel specializes in financial advisory work in connection with merger and acquisition projects, business and securities valuations, and bankruptcies, and has testified as an expert in litigation. Additionally, Mr. Daniel has spoken on issues of valuation, fairness, and solvency to professional organizations, corporate audiences, law firms, banks, and the Internal Revenue Service. Prior to joining Houlihan Lokey, Mr. Daniel served as an Associate Director at Moody's Investors Services where he was responsible for issuing bond ratings on securities of over 200 companies. Preceding that, he worked as a Securities Analyst at Lehman Brothers Kuhn Loeb. Mr. Daniel earned a B.A. in Economics and German, with distinction, from the University of Wisconsin. He earned an M.S. in Finance from the University of Wisconsin, Graduate School of Business, where he was a member of Beta Gamma Sigma Honor Society. Mr. Daniel is also a Chartered Financial Analyst and is a registered NASD General Securities Principal.

Expert Testimony and Other Experience

EXPERT TESTIMONY AND OTHER EXPERIENCE – GLENN R. DANIEL

> Partial List of Expert Testimony and Other Experience:

1. In the Matter of the Application of Pacific Gas and Electric Company for Authorization to Implement a Plan of Reorganization Which Will Result in a Holding Company Structure. - Administrative Proceeding Before the Public Utilities Commission of the State of California; Testified as Expert for Pacific Gas and Electric Company
2. David Estes v. Trend Plastics, Inc., et al. - Superior Court of California, County of Santa Clara; Testified as Expert for Defendant; Counsel for Defendant: McCutchen, Doyle, Brown & Enersen
3. Solitec, Inc. v. Helmut Gerike & Constantine J. Zaferes, et al. - Superior Court of California, County of Santa Clara; Testified as Expert for Defendant; Counsel for Defendant: McCutchen, Doyle, Brown & Enersen
4. Eller v. Ironstone - United States Bankruptcy Court, Northern District of California; Testified as Expert for Plaintiff; Counsel for Plaintiff: Keck, Mahin & Cate
5. Bankruptcy of Woodhouse Terminals, Inc. - United States Bankruptcy Court, Southern District of Texas, Houston District; Testified as Expert for Rabobank Nederland, a Creditor; Counsel for Rabobank Nederland: Hughes & Luce
6. Fields, Gosset et al. vs. ADP, Inc. - United States District Court, Northern District of California; Testified as Expert for Defense; Counsel for Defense: McCutchen, Doyle, Brown & Enersen
7. Bankruptcy of Consul Restaurant Corporation - United States Bankruptcy Court, District of Minnesota, St. Paul Division; Testified as Expert for Chi-Chi's, Inc., a Creditor; Counsel for Chi-Chi's, Inc.: Lindquist & Vennum
8. Bankruptcy of Perimeter Real Estate Partners - United States Bankruptcy Court, Northern District of Georgia, Atlanta; Testified as Expert for Citation Mortgage, a Creditor; Counsel for Citation Mortgage: Hughes & Luce

Expert Testimony and Other Experience

EXPERT TESTIMONY AND OTHER EXPERIENCE – GLENN R. DANIEL (CONTINUED)

9. Bankruptcy of PNP Holdings Corporation and Pay'n Pak Stores, Inc. - United States District Court, Western District of Washington, Seattle; Testified as Fact Witness; Counsel: O'Melveny & Meyers
10. Bankruptcy of O'Brien Environmental Energy, Inc. - United States Bankruptcy Court, District of New Jersey; Testified as Expert for Calpine Corporation, a Plan Proponent; Counsel for Calpine Corporation: Paul Weiss Rifkind
11. Tengler v. Spare, Tengler, Kaplan & Bischel - Superior Court State of California, County of San Francisco; Testified as Expert for Defendant; Counsel for Defendant: Landels, Ripley & Diamond
12. Thomas C. Escher v. Crowley Maritime Services - Chancery Court of the State of Delaware; Testified for Defendant; Counsel for Defendant: Morris, Nichols, Arsht & Tunnell
13. Hamburger Patty Cases: Foodmaker, Inc. v. The Vons Companies, Inc. - Superior Court of California, County of Los Angeles and County of San Diego; Testified as Expert for Plaintiff; Counsel for Plaintiff: Thorsnes, Bartolotta, McGuire & Padilla
14. Jewelers Recovery, L.P. v. Aron S. Gordon, et al. - United States District Court, Northern District of Texas, Dallas; Testified as Fact Witness; Counsel: O'Melveny & Meyers
15. Michael Kalashian, Jagdish Vij and Joseph B. Rickert v. Advent VI Limited Partnership, et al. - Superior Court of California, County of Santa Clara; Testified as Expert for Defendants; Counsel for Defendants: Brobeck, Phleger & Harrison
16. Jeff Schwartz v. Ziff Communications Company, Philip B. Korsant and Ziff Investors Partnership, L.P. - United States District Court, Southern District of New York; Testified as Expert for Defendants; Counsel for Defendants: Mayer Brown & Platt



Houllihan Lokey Howard & Zukin Financial Advisors, Inc.

Expert Testimony and Other Experience

EXPERT TESTIMONY AND OTHER EXPERIENCE – GLENN R. DANIEL (CONTINUED)

17. American Arbitration Association, Northern California - Arbitrator in the Matter of Santa Cruz Aggregates, Inc. and Granite Rock Company
18. In the Matter of Parnassus Investments, Jerome L. Dodson, Marilyn M. Chou and David L. Gibson - Administrative Proceeding Before the Securities and Exchange Commission; Expert for the SEC
19. Apple Computer, Inc., et al. vs. Commissioner of Internal Revenue - United States Tax Court; Expert for Petitioner; Counsel for Petitioner: Wilson, Sonsini, Goodrich & Rosati
20. Thomas A. Wilson, Susan J. Dickerson, et al. v. Xerox Corporation; Liveworks, Inc.; et al. - Superior Court of California, County of Santa Clara; Testified as Expert for Defendants; Counsel for Defendants: Latham & Watkins
21. James F. Schultz v. PLM International, Inc., et al. - United States District Court, Northern District of California; Testified as Fact Witness; Counsel: Fried, Frank, Harris, Shriver & Jacobson
22. Jerald Zavalney, F. Wayne Catlett, Steven Pekarthy, v. Wilson, Sonsini, Goodrich & Rosati, et al. - Superior Court of California, County of Santa Clara; Testified as Expert for Defendants; Counsel for Defendants: Rogers, Joseph, O'Donnell & Quinn
23. Fred Hameetman v. Arthur I. Schumann, Roger A. O'Brien, et al. - Superior Court of California, County of Los Angeles, West District; Testified as Fact Witness; Counsel: Stradling Yocca Carlson & Rauth
24. Harald Beck v. Quick & Reilly, Inc., et al. - NASD Arbitration; Testified as Expert for Respondents; Counsel for Respondents: Keesal, Young & Logan

Expert Testimony and Other Experience

EXPERT TESTIMONY AND OTHER EXPERIENCE – GLENN R. DANIEL (CONTINUED)

25. Philip Spray v. CPR - AAA Arbitration; Testified as Expert for Claimant; Counsel for Claimant: Fried, Frank, Harris, Shriver & Jacobson
26. In the Matter of the property tax assessment appeal: Viacom Cablevision, applicant. - Mediation before JAMS, San Francisco; Neutral Expert for JAMS, Judge Daniel Weinstein
27. BRM Technologies, Ltd. v. Broadview International, LLC, et al. - United States District Court, District of New Jersey; Testified as Expert for Defendants; Counsel for Defendants: Rosenman & Colin
28. Leland Stenovich, et al. v. Spencer F. Eccles, et al. - Third Judicial District Court in and for Salt Lake Co., Utah; Testified as Expert for Defendants; Counsel for Defendants: Howard, Rice, Nemerovski, Canady, Falk & Rabkin
29. Aerexchange Ltd., v. America West Holding Corporation - AAA Arbitration; Testified as expert for Respondent; Counsel for Respondent: Cooley Godward LLP
30. Amer Jneid, et al. v. Tri Pole Corp., Novell, Inc., et al. - Superior Court of California, County of Orange; Testified as expert for Defendant, Novell, Inc; Counsel for Defendant: Workman Nydegger
31. Catherine Lego, et al. v. Stratos Lightwave Inc., et al. - United States District Court, Northern District of California; Testified as expert for Defendant, Stratos Lightwave; Counsel for Defendant: Piper Rudnick LLP