

Dish abandons Sprint acquisition efforts

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Satellite TV operator Dish Network Corp. is officially abandoning its efforts to acquire Sprint Nextel Corp.

The Englewood, Colo., company filed regulatory documents Friday formalizing the retreat it announced earlier this week. The move leaves Sprint free to accept what it considers a superior offer from Japan's Softbank.

Dish and Softbank were competing to acquire the wireless carrier since April. Sprint opted for Softbank's \$21.6 billion offer for 78 percent of the company, versus Dish's \$25.5 billion bid for all of Sprint.

In the [Securities and Exchange Commission](#) filing, Dish said it has abandoned its efforts and plans to redeem \$2.6 million in outstanding senior debt.

Dish previously said it will continue to focus on its bid for Clearwire, a wireless network operator in which Sprint has a majority stake.

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