

Gilhuley Marie
Form 4
November 24, 2009

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Gilhuley Marie

(Last) (First) (Middle)

10 INDEPENDENCE BLVD, 2ND
FLOOR

(Street)

WARREN, NJ 07059

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
Virgin Mobile USA, Inc. [VM]

3. Date of Earliest Transaction
(Month/Day/Year)
11/24/2009

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer (give title below) ____ Other (specify
below)

Vice President, Finance

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
Class A Common Stock	11/24/2009		D	25,895 D	0	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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information contained in this form are not
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SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option to Purchase Class A Common Stock (right to buy)	\$ 14.64	11/24/2009		D	28,595	<u>(2)</u>	12/23/2012	Class A Common Stock	28,595
Option to Purchase Class A Common Stock (right to buy)	\$ 17.45	11/24/2009		D	6,402	<u>(2)</u>	01/13/2015	Class A Common Stock	6,402
Option to Purchase Class A Common Stock (right to buy)	\$ 17.45	11/24/2009		D	8,536	<u>(2)</u>	07/01/2015	Class A Common Stock	8,536
Option to Purchase Class A Common Stock (right to buy)	\$ 17.45	11/24/2009		D	17,072	<u>(4)</u>	06/01/2012	Class A Common Stock	17,072
Option to Purchase Class A Common Stock (right to buy)	\$ 15	11/24/2009		D	17,778	<u>(5)</u>	10/10/2013	Class A Common Stock	17,778

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Gilhuley Marie 10 INDEPENDENCE BLVD, 2ND FLOOR WARREN, NJ 07059			Vice President, Finance	

Signatures

/s/ Nathan Marinoff,
Attorney-in-Fact

11/24/2009

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

- (1) Pursuant to the Merger Agreement dated July 27, 2009 among the Issuer, Sprint Nextel Corporation ("Sprint"), and Sprint Mozart, Inc., each of these shares or restricted stock units was cancelled at the effective time of the merger and converted into the right to receive, as applicable, 1.3668 shares of Sprint stock or 1.3668 restricted stock units of Sprint with vesting terms substantially similar to the restricted stock units of the Issuer being cancelled. On the effective date of the merger, the market value of Sprint stock was \$3.75 per share.
- (2) This stock option is fully vested.
- (3) This stock option was cancelled in the merger in exchange for no consideration.
- (4) This stock option provided for vesting in four equal annual installments on 6/1/2007, 6/1/2008, 6/1/2009 and 6/1/2010.
- (5) This stock option provided for vesting in four equal annual installments on 7/1/2008, 7/1/2009, 7/1/2010 and 7/1/2011.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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