

Virgin Mobile USA, Inc.
Form 4
November 25, 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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Sprint Ventures, Inc.

(Last) (First) (Middle)

C/O SPRINT NEXTEL
CORPORATION, 6200 SPRINT
PARKWAY

(Street)

OVERLAND PARK, KS 66251

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

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)
			Code	V	Amount	(A) or (D)	Price
Class B Common Stock	11/24/2009		J(1)	1	D	1	0

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)
Exchangeable Limited Partnership Units	<u>(2)</u>	11/24/2009		<u>J</u> <u>(2)</u>	<u>0</u> <u>(2)</u>	<u>(2)</u> <u>(2)</u>	Class A Common Stock 12,058,626

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Sprint Ventures, Inc. C/O SPRINT NEXTEL CORPORATION 6200 SPRINT PARKWAY OVERLAND PARK, KS 66251			X	

Signatures

By: /s/ Timothy P. O'Grady 11/25/2009

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) The reporting person's share of Class B common stock was cancelled in a merger (the "Merger") of Sprint Mozart, Inc. ("Merger Sub"), a wholly owned subsidiary of Sprint Nextel Corporation ("Sprint Nextel"), with and into Virgin Mobile USA, Inc. (the "Issuer") on November 24, 2009 pursuant to the terms of the Agreement and Plan of Merger (the "Merger Agreement"), dated as of July 27, 2009, by and among Sprint Nextel, Merger Sub and the Issuer. The reporting person is a wholly owned subsidiary of Sprint Nextel.

(2) Prior to the consummation of the Issuer's initial public offering (the "IPO"), Virgin Mobile USA, LLC ("VMU") converted into a Delaware limited partnership, Virgin Mobile USA, L.P., which became an indirect, majority-owned subsidiary of the Issuer. As a result of this conversion, the reporting person's remaining limited liability company interests in VMU were converted into a limited partnership interest in Virgin Mobile USA, L.P., which interest was exchangeable for 12,058,626 shares of Class A common stock of the Issuer. Upon consummation of the Merger, the exchangeable limited partnership units are no longer exchangeable for shares of Class A common stock of the Issuer.

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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