Virgin Mobile USA, Inc. Form 4 October 17, 2007

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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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

1(b).

(Last)

(City)

(Print or Type Responses)

may continue.

See Instruction

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

(First)

(State)

2. Issuer Name and Ticker or Trading

Issuer

Symbol

Virgin Mobile USA, Inc. [VM] 3. Date of Earliest Transaction

(Check all applicable)

2001 EDMUND HALLEY DRIVE

(Middle)

(Zip)

(Month/Day/Year)

10/16/2007

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

6. Individual or Joint/Group Filing(Check

5. Relationship of Reporting Person(s) to

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year) Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

RESTON, VA 20191

Table I - Non-Derivative	Securities Acquired	Disposed of or	Ronoficially Owned
Table 1 - Mull-Delivative	Socurines Acquired	, Disposeu oi, oi	Denencially Owned

Person

(==-5)	()	Tab	le I - Non-De	rivative Secui	rities A	cquire	ea, Disposea of, o	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 A or Disposed of (Instr. 3, 4 and	of (D) d 5)	ed (A)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
Class A Common Stock	10/16/2007		C(1)(2)	1,333,333	A	(1) (2)	1,333,333	D	
Class A Common Stock	10/16/2007		S(1)(2)	1,333,333	D	\$ 15	0	D	
Class B Common Stock	10/16/2007		C(1)(2)	1	A	(1) (2)	1	D	

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

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

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. 5. Number of Derivative TransactionSecurities Acquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4, and 5)			6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title an Underlyin (Instr. 3 aı
	j						Date Exercisable	Expiration Date	Title
				Code V	(A)	(D)			
Limited Liability Company Interests	(1)	10/16/2007		С		3,124.11 (1) (2)	(1)(2)	(1)(2)	Class A Commo Stock
Exchangeable Limited Partnership Units	(1)	10/16/2007		С	12,058,626 (1) (2)		(1)(2)	(1)(2)	Class A Commo Stock

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
Sprint Ventures, Inc.							
2001 EDMUND HALLEY DRIVE		X					

Signatures

RESTON, VA 20191

(1)

/s/ Douglas B. Lynn, Vice 10/16/2007 President

**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).

At the time of the issuer's Class A common stock becoming registered under the Securities Exchange Act of 1934, the reporting person held an approximately 47% interest in Virgin Mobile USA, LLC ("VMU"). Pursuant to a reorganization and purchase agreement, the reporting person and the issuer effected the following transactions immediately prior to the consummation of the issuer's initial public offering (the "IPO"): (1) the reporting person contributed a portion of its limited liability company interests in VMU ("LLC interests") to the issuer in exchange for 1,333,333 shares of Class A common stock of the issuer (which the reporting person sold in the IPO) and one share of Class B common stock of the issuer; and (2) the reporting person sold a portion of its LLC interests to the issuer for \$136.0 million.

Reporting Owners 2

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Following the transactions described in footnote (1) and prior to the consummation of the IPO, 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 LLC interests were converted into an approximately 18.5% limited partnership interest in Virgin Mobile USA, L.P., which interest is initially exchangeable for 12,058,626 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.