

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

**FORM 4**

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

OMB APPROVAL

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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

(Print or Type Responses)

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

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
2001 EDMUND HALLEY DRIVE  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
10/16/2007

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

RESTON, VA 20191

(City) (State) (Zip)

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

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Class A Common Stock	10/16/2007		C <sup>(1)(2)</sup>		1,333,333	A	<u>(1)</u> <u>(2)</u>
Class A Common Stock	10/16/2007		S <sup>(1)(2)</sup>		1,333,333	D	\$ 15 0
Class B Common Stock	10/16/2007		C <sup>(1)(2)</sup>	1		A	<u>(1)</u> <u>(2)</u>

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



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- (2) 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.