

Feehan John D JR
Form 4
November 24, 2009

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 *
Feehan John D JR

(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)

Chief Financial Officer

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| Class A Common Stock | 11/24/2009 | | D | 101,789 | D 0 | D | |

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

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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 | | 32,009 | | 01/07/2006 | 08/06/2012 | Class A Common Stock | 32,009 |
| Option to Purchase Class A Common Stock (right to buy) | \$ 17.45 | 11/24/2009 | | D | | 8,536 | | 06/01/2009 | 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>(3)</u> | 06/01/2012 | Class A Common Stock | 17,072 |
| Option to Purchase Class A Common Stock (right to buy) | \$ 19.95 | 11/24/2009 | | D | | 25,607 | | <u>(4)</u> | 08/08/2012 | Class A Common Stock | 25,607 |
| Option to Purchase Class A Common Stock (right to buy) | \$ 19.95 | 11/24/2009 | | D | | 9,816 | | <u>(4)</u> | 12/18/2012 | Class A Common Stock | 9,816 |
| Option to Purchase | \$ 15 | 11/24/2009 | | D | | 38,889 | | <u>(5)</u> | 10/10/2013 | Class A Common | 38,889 |

Class A
Common
Stock
(right to
buy)

Stock

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Feehan John D JR 10 INDEPENDENCE BLVD, 2ND FLOOR WARREN, NJ 07059 | | | Chief Financial Officer | |

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 was cancelled in the merger in exchange for no consideration.
- (3) 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.
- (4) This stock option provided for vesting in four equal annual installments on 8/8/2007, 8/8/2008, 8/8/2009 and 8/8/2010.
- (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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