

Lurie Peter
Form 4
November 24, 2009

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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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 *
Lurie Peter

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)
10 INDEPENDENCE BLVD, 2ND FLOOR

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

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)
GENERAL COUNSEL & SECRETARY

(Street)
WARREN, NJ 07059

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

(City) (State) (Zip)

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 A Common Stock	11/24/2009		D		105,683	D	0

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)	\$ 10.98	11/24/2009		D		57,617		07/01/2004	09/03/2012	Class A Common Stock	57,617
Option to Purchase Class A Common Stock (right to buy)	\$ 17.45	11/24/2009		D		27,741		08/03/2008	01/13/2015	Class A Common Stock	27,741
Option to Purchase Class A Common Stock (right to buy)	\$ 17.45	11/24/2009		D		12,804		07/01/2009	07/01/2015	Class A Common Stock	12,804
Option to Purchase Class A Common Stock (right to buy)	\$ 17.45	11/24/2009		D		25,607		<u>(3)</u>	06/01/2012	Class A Common Stock	25,607
Option to Purchase Class A Common Stock (right to buy)	\$ 15	11/24/2009		D		36,574		<u>(4)</u>	10/10/2013	Class A Common Stock	36,574

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Lurie Peter 10 INDEPENDENCE BLVD, 2ND FLOOR WARREN, NJ 07059			GENERAL COUNSEL & SECRETARY	

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).
- Pursuant to the Merger Agreement dated July 27, 2009 among the Issuer, Sprint Nextel Corporation ("Sprint"), and Sprint Mozart, Inc.,
- (1) 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 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. 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.