Virgin Mobile USA, Inc. Form 4 October 18, 2007

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB** 

**OMB APPROVAL** 

Number:

D

3235-0287

Expires:

January 31, 2005

0.5

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subject to Section 16. Form 4 or Form 5 obligations may continue.

Check this box

if no longer

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).

Class A Common

Stock (1)

(Print or Type Responses)

10/16/2007

See Instruction

1. Name and Address of Reporting Person * SCHULMAN DANIEL H			2. Issuer Name <b>and</b> Ticker or Trading Symbol			5. Relationship of Reporting Person(s) to Issuer				
			Virgin I	Mobile US	SA, Inc. [V	/M]	(Chec	ck all applicable	·)	
(Last)	(First)	(Middle)	3. Date of	Earliest Tr	ansaction					
			(Month/D	ay/Year)			Director	10%		
10 INDEPENDENCE BLVD, 2ND			10/16/2007				_X_ Officer (give below)	e title Other below)	er (specify	
FLOOR							Chief	Executive Offic	er	
(Street)			4. If Amendment, Date Original				6. Individual or Joint/Group Filing(Check			
			Filed(Mor	nth/Day/Year	)		Applicable Line) _X_ Form filed by	One Reporting Pe	rson	
WARREN, NJ 07059							Form filed by More than One Reporting Person			
(City)	(State)	(Zip)	Tabl	e I - Non-D	erivative Se	curities Acq	uired, Disposed o	f, or Beneficial	ly Owned	
1.Title of	2. Transaction Da	te 2A. Dee	med	3.	4. Securitie	s Acquired	5. Amount of	6.	7. Nature of	
Security	(Month/Day/Year	) Execution	n Date, if	Transactio	n(A) or Disp	osed of (D)	Securities	Ownership	Indirect	
(Instr. 3)		any		Code	(Instr. 3, 4	and 5)	Beneficially	Form: Direct	Beneficial	
		(Month/	Day/Year)	(Instr. 8)			Owned	(D) or	Ownership	
							Following	Indirect (I)	(Instr. 4)	
						(A)	Reported	(Instr. 4)		
						or	Transaction(s)			
				Code V	Amount	(D) Price	(Instr. 3 and 4)			

Code V

 $M^{(1)}$ 

Amount

352,101

Α

Price

<u>(1)</u>

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

352,101

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

#### Edgar Filing: Virgin Mobile USA, Inc. - Form 4

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 onDerivative Securities Act (A) or Dispos (D) (Instr. 3, 4, ar	quired sed of	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amoun Underlying Securiti (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amou Numb Share
Class D Units of Virgin Mobile USA, LLC (1) (2)	Ш	10/16/2007		M <u>(1)</u>		825	<u>(2)</u>	<u>(2)</u>	Class A Common Stock	352
Options to Purchase Class D Units (right to buy) (3)	\$ 8.79	10/16/2007		M <u>(3)</u>		1 (3)	<u>(4)</u>	09/27/2012	Class A Common Stock	1,06
Options to Purchase Class A Common Stock (right to buy) (3)	\$ 8.79	10/16/2007		M <u>(3)</u>	1,066,973		<u>(4)</u>	09/27/2012	Class A Common Stock	1,06

# **Reporting Owners**

Reporting Owner Name / Address		Relationships					
	Director	10% Owner	Officer	Other			

SCHULMAN DANIEL H 10 INDEPENDENCE BLVD, 2ND FLOOR WARREN, NJ 07059

**Chief Executive Officer** 

# **Signatures**

/s/ Nathan Marinoff, Attorney-in-Fact

\*\*Signature of Reporting Person Date

Reporting Owners 2

### **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).
  - Mr. Schulman's aggregate of 825 restricted Class D Units of Virgin Mobile USA, LLC ("Class D Units") were exchanged for Class A Common Stock of Virgin Mobile USA, Inc. ("Class A Common Stock"), pursuant to the Reorganization and Purchase Agreement, dated
- (1) as of October 10, 2007, by and among the Company, Virgin Mobile USA, LLC and other parties thereto (the "Reorganization Agreement"). 85,358 of these restricted shares will vest on August 1, 2009; 266,743 of these restricted shares will vest 50% on May 23, 2009 and 50% on May 23, 2010.
- (2) Not applicable.
- (3) Mr. Schulman's options to purchase Class D Units were exchanged for options to purchase shares of Class A Common Stock pursuant to the Reorganization Agreement.
- (4) These options are fully vested.

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.