

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

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

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 *
Samuelson Robert

(Last) (First) (Middle)

C/O VIRGIN MANAGEMENT LIMITED, 120 CAMPDEN HILL ROAD

(Street)

LONDON, X0 W87AR

(City) (State) (Zip)

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

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

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

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 ⁽¹⁾	10/16/2007		A ⁽¹⁾	5,333	A <u>1</u> 5,333 <u>1</u>	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)

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 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)	8. Amount or Number of Shares
--	--	--------------------------------------	--	--------------------------------	---	--	---	-------------------------------

						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)
Contractual Purchase Rights (right to buy) <u>(2)</u>	\$ 7.37	10/16/2007		<u>C(2)</u>	<u>1</u> <u>(2)</u>	03/19/2007	07/03/2013	Class A Common Stock	73,390
Option to Purchase Class A Common Stock (right to buy) <u>(2)</u>	\$ 7.37	10/16/2007		<u>C(2)</u>	<u>1</u> <u>(2)</u>	03/19/2007	07/03/2013	Class A Common Stock	73,390

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Samuelson Robert C/O VIRGIN MANAGEMENT LIMITED 120 CAMPDEN HILL ROAD LONDON, X0 W87AR	X			

Signatures

/s/ Nathan Marinoff, Attorney-in-Fact	10/18/2007
<u> </u> **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) Represents a grant of 5,333 Restricted Stock Units in connection with Virgin Mobile USA, Inc.'s regular director compensation arrangements. Pursuant to arrangements between the Virgin Group and directors of Virgin Mobile USA, Inc. who are employed by the Virgin Group, Mr. Samuelson may not have a beneficial ownership interest in all or any of such Restricted Stock Units. Mr. Samuelson disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein, if any, and the inclusion of the securities in this report shall not be deemed an admission of beneficial ownership for purposes of Section 16 or any other purpose. The Restricted Stock Units vest 25% on October 10, 2008, 25% on October 10, 2009, 25% on October 10, 2010 and 25% on October 10,

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

2011.

- (2) Mr. Samuelson had contractual rights which, following the reorganization pursuant to the Reorganization and Purchase Agreement, dated as of October 10, 2007, by and among Virgin Mobile USA, Inc., Corvina Holdings Limited and other parties thereto, entitled him to an option to purchase approximately 73,390 shares of Class A Common Stock, subject to adjustment, from Corvina Holdings Limited at an exercise price of \$7.37 per share.

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.