Virgin Mobile USA, Inc. Form 4 November 14, 2008

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL

OMB 3235-0287 Number:

January 31, Expires: 2005

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Estimated average burden hours per response...

if no longer subject to Section 16. Form 4 or Form 5

Check this box

obligations may continue.

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

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * SCHULMAN DANIEL H

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Chief Executive Officer

Virgin Mobile USA, Inc. [VM]

(First) (Middle) (Last) 3. Date of Earliest Transaction

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

10 INDEPENDENCE BLVD, 2ND **FLOOR**

(Street)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

3.

(Month/Day/Year)

11/12/2008

Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

WARREN, NJ 07059

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) (Instr. 3)

Execution Date, if (Month/Day/Year)

TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of 6. Ownership 7. Nature of Securities Form: Direct Indirect Beneficially (D) or Indirect Beneficial Ownership Owned (T) Following (Instr. 4) (Instr. 4)

Reported (A) Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

4. Securities

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.

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

1. Title of 3. Transaction Date 3A. Deemed 4. 5. Number of 6. Date Exercisable and 7. Title and Amount of Derivative Conversion (Month/Day/Year) Execution Date, if **Transaction**Derivative **Expiration Date Underlying Securities** Security or Exercise any Code Securities (Month/Day/Year) (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8	I (Dispo	ired (A) or osed of (D) and 3, 4, and				
				Code	V ((A)	(D)	Date Exercisable	Expiration Date	Title	Amount o Number o Shares
Option to Purchase Class A Common Stock (right to buy)	\$ 1.06	11/12/2008		A			900,000	<u>(1)</u>	11/12/2018	Class A Common Stock	900,000

Reporting Owners

Reporting Owner Name / Address	Relationsnips						
	Director	10% Owner	Officer	Other			
SCHULMAN DANIEL H 10 INDEPENDENCE BLVD, 2ND FLOOR WARREN, NJ 07059	X		Chief Executive Officer				

Signatures

/s/ Nathan Marinoff,
Attorney-in-Fact

**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) Stock options vest in three equal annual installments of 300,000 on 1/1/2010, 1/1/2011 and 1/1/2012.

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.

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