Virgin Mobile USA, Inc.
Form 4
November 25, 2009

FORM 4

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

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

OMB APPROVAL
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(Print or Type Responses)

1. Name and Address of Reporting Person *
SK TELECOM CO LTD
(Last) (First) (Middle)
11 EULJIRO 2-GA, JUNG-GU
(Street)
SEOUL, M5 100-999
(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 __X__ 10% Owner
_____ Officer (give title below) _____ Other (specify below)

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock	11/24/2009		C		3,117,647 (1)	A	$ 0 (1)	14,141,865	D (2)	
Class A Common Stock	11/24/2009		J(3)		14,141,865	D	(3)	0	D	
Class A Common Stock	11/24/2009		J(4)		19,349	D	(4)	0	I (5)	Through subsidiary (5)

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

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

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
Series A Preferred Stock	(6)	11/24/2009		C			26,500 (7)	(8)	(8)	Class A Common Stock	3,117,647 (6) (7)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SK TELECOM CO LTD 11 EULJIRO 2-GA, JUNG-GU SEOUL, M5 100-999		X		

Signatures

/s/ Michele Maney, Attorney-in-Fact	11/25/2009
**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) Reflects the deemed automatic conversion of Series A Preferred Stock of the Issuer (the "Series A Preferred Stock") into Class A Common Stock of the Issuer (the "Class A Common Stock") pursuant to the Merger Agreement dated July 27, 2009 among the Issuer, Sprint Nextel Corporation and Sprint Mozart, Inc. (the "Merger Agreement"). Pursuant to the terms of the Series A Preferred Stock, each share of Series A Preferred Stock was convertible into 117.64706 shares of Class A Common Stock.

(2) Reflects liquidation of wholly owned subsidiary SK Telecom USA Holdings, Inc. which previously directly held certain of the shares of Class A Common Stock and reflects the pro rata distribution from Helio, Inc. to all of its shareholders, including SK Telecom, of certain shares of Class A Common Stock held by Helio.

(3) Pursuant to the Merger Agreement, each of these shares of Class A Common Stock was cancelled at the effective time of the merger and converted into the right to receive 1.2279 shares of Sprint Nextel Corporation stock, having a market value of $3.75 per share on the effective date of the merger.

(4) Pursuant to the Merger Agreement, each of these shares of Class A Common Stock was cancelled at the effective time of the merger and converted into the right to receive 1.3668 shares of Sprint Nextel Corporation stock, having a market value of $3.75 per share on the effective date of the merger.

(5) Number of shares of Class A Common Stock disposed of represents the number of shares of Class A Common Stock beneficially owned by SK Telecom Co. Ltd. through Helio, Inc., the board of which it controls, following the pro rata distribution by Helio of certain shares of its Class A Common Stock to all of its shareholders.

(6) Pursuant to the terms of the Series A Preferred Stock, each share of Series A Preferred Stock was convertible into 117.64706 shares of Class A Common Stock.

(7) Increase in number of shares of Series A Preferred Stock (amount of underlying securities) from amount previously reported reflects payment of interest in kind pursuant to the terms of the Series A Preferred Stock.

(8) Pursuant to its terms, Series A Preferred Stock becomes convertible after 18 months from issuance. Pursuant to the Merger Agreement the Series A Preferred Stock was deemed to automatically convert into Class A Common Stock and subsequently automatically convert into the right to receive shares of Sprint Nextel Corporation stock upon completion of the merger.

(9) Reflects liquidation of wholly owned subsidiary SK Telecom USA Holdings, Inc. which previously directly held the shares of Series A Preferred Stock.

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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