

**Must be Postmarked
No Later Than
DECEMBER 31, 2010**

**In re Virgin Mobile USA IPO Litigation
c/o The Garden City Group, Inc.
PO Box 9661
Dublin, OH 43017-4961
1-888-558-9299**



Claim Number:

Control Number:

PROOF OF CLAIM FORM AND RELEASE

**YOU MUST COMPLETE THIS PROOF OF CLAIM FORM AND RELEASE
AND IT MUST BE POSTMARKED NO LATER THAN DECEMBER 31, 2010,
TO BE ELIGIBLE TO SHARE IN THE SETTLEMENT.**

<u>TABLE OF CONTENTS</u>	<u>PAGE #</u>
PART I - CLAIMANT IDENTIFICATION	2
PART II - TRANSACTIONS IN COMMON STOCK OF VIRGIN MOBILE	3
PART III - TRANSACTIONS IN CALL OPTIONS OF VIRGIN MOBILE COMMON STOCK	4
PART IV - TRANSACTIONS IN PUT OPTIONS OF VIRGIN MOBILE COMMON STOCK	5
PART V - RELEASE, CERTIFICATION & SIGNATURE	6

**IMPORTANT: Before Completing This Proof of Claim Form and Release,
Please Carefully Read the Enclosed Instruction Sheet**

QUESTIONS? PLEASE CALL 1-888-558-9299 OR VISIT WWW.GARDENCITYGROUP.COM



PART I - CLAIMANT IDENTIFICATION

Claimant Name(s) (as you would like the name(s) to appear on the check, if eligible for payment):

Account Number: (not required)

Last 4 digits of Claimant Social Security Number/Taxpayer ID Number:

Name of the Person you would like the Claims Administrator to Contact Regarding This Claim (if different from the Claimant Name(s) listed above):

Claimant or Representative Contact Information:

The Claims Administrator will use this information for all communications relevant to this Claim (including the check, if eligible for payment). If this information changes, you MUST notify the Claims Administrator in writing at the address above.

Street Address:

City:

State and Zip Code:

Country (Other than U.S.):

Daytime Telephone Number: () -

Evening Telephone Number: () -

Email Address:

(Email address is not required, but if you provide it you authorize the Claims Administrator to use it in providing you with information relevant to this claim.)

NOTICE REGARDING ELECTRONIC FILES: Certain claimants with large numbers of transactions may request to, or may be requested to, submit information regarding their transactions in electronic files. To obtain the mandatory electronic filing requirements and file layout, you may visit the website at www.gardencitygroup.com or you may e-mail the Claims Administrator at eClaim@gardencitygroup.com. Any file not in accordance with the required electronic filing format will be subject to rejection. No electronic files will be considered to have been properly submitted unless the Claims Administrator issues an email after processing your file with your claim numbers and respective account information. Do not assume that your file has been received or processed until you receive this email. If you do not receive such an email within 10 days of your submission, you should contact the electronic filing department at eClaim@gardencitygroup.com to inquire about your file and confirm it was received and acceptable.

NOTE: Separate Proofs of Claim should be submitted for each separate legal entity (e.g., a claim from Joint Owners should not include separate transactions of just one of the Joint Owners, an Individual should not combine his or her IRA transactions with transactions made solely in the Individual's name). Conversely, a single Proof of Claim should be submitted on behalf of one legal entity including all transactions made by that entity no matter how many separate accounts that entity has (e.g., a Corporation with multiple brokerage accounts should include all transactions in Virgin Mobile common stock) during the Class Period on one Proof of Claim, no matter how many accounts the transactions were made in.


PART II - TRANSACTIONS IN COMMON STOCK OF VIRGIN MOBILE

A. PURCHASES/ACQUISITIONS: Pursuant to the **October 10, 2007**, Offering of Virgin Mobile common stock at \$15.00 per share (Must be documented):

B. PURCHASES/ACQUISITIONS: List all purchases/acquisitions of Virgin Mobile common stock (that are not Offering shares) made between **October 10, 2007**, through **March 12, 2008**, inclusive. (Must be documented).

Trade Date(s) (List Chronologically) Month/Day/Year	Number of Shares Purchased/Acquired	Purchase/Acquisition Price Per Share	Total Purchase/Acquisition Price (excluding commissions, transfer taxes or other fees)
/ /		\$.	\$.
/ /		\$.	\$.
/ /		\$.	\$.
/ /		\$.	\$.

C. SALES: List all sales of Virgin Mobile common stock made between **October 10, 2007**, through **March 12, 2008**, inclusive. (Must be documented):

Trade Date(s) (List Chronologically) Month/Day/Year	Number of Shares Sold	Sale Price Per Share	Total Sale Price (excluding commissions, transfer taxes or other fees)
/ /		\$.	\$.
/ /		\$.	\$.
/ /		\$.	\$.
/ /		\$.	\$.

D. UNSOLD HOLDINGS: State the number of shares of Virgin Mobile common stock the Claimant owned at the Close of trading on **March 12, 2008**. (Must be documented. If none, write "0" or zero):

**IF YOU NEED ADDITIONAL SPACE TO LIST YOUR TRANSACTIONS
PLEASE PHOTOCOPY THIS PAGE AND CHECK THIS BOX
IF YOU DO NOT CHECK THIS BOX THESE ADDITIONAL PAGES MAY NOT BE REVIEWED**


PART III - TRANSACTIONS IN CALL OPTIONS OF VIRGIN MOBILE COMMON STOCK

- A. BEGINNING POSITION:** At the close of business on **October 9, 2007**, I owned the following call options on Virgin Mobile common stock (all opening and closing option transactions must be documented):

Date of Purchase (List Chronologically) (Month/Day/Year)	Number of Contracts	Expiration Month and Year & Strike Price of Options (ie. November 2007/\$20)	Purchase Price Per Contract	Amount Paid (excluding commissions, taxes, and fees)	Insert an "E" if Exercised or an "X" if Expired	Exercise Date (Month/Day/Year)
/ /			\$	\$		/ /

- B. PURCHASES:** I made the following purchases of call options on Virgin Mobile common stock on or about **October 10, 2007**, through **March 12, 2008**, inclusive (all opening and closing option transactions must be documented):

Date of Purchase (List Chronologically) (Month/Day/Year)	Number of Contracts	Expiration Month and Year & Strike Price of Options (ie. November 2007/\$20)	Purchase Price Per Contract	Amount Paid (excluding commissions, taxes, and fees)	Insert an "E" if Exercised or an "X" if Expired	Exercise Date (Month/Day/Year)
/ /			\$	\$		/ /
/ /			\$	\$		/ /
/ /			\$	\$		/ /
/ /			\$	\$		/ /

- C. SALES:** I made the following sales of call options on Virgin Mobile common stock which call options were purchased between **October 10, 2007**, through **March 12, 2008**, inclusive (include all such sales no matter when they occurred) (all opening and closing option transactions must be documented) (If none, leave blank):

Date of Sale (List Chronologically) (Month/Day/Year)	Number of Contracts	Expiration Month and Year & Strike Price of Options (ie. November 2007/\$20)	Sale Price Per Contract	Amount Received (excluding commissions, taxes, and fees)	Insert an "E" if Exercised or an "X" if Expired	Exercise Date (Month/Day/Year)
/ /			\$			/ /
/ /			\$			/ /
/ /			\$			/ /
/ /			\$			/ /

- D. UNEXERCISED CALL OPTIONS:** State the number of call options on Virgin Mobile common stock the Claimant purchased but that had not been exercised at the Close of trading on **March 12, 2008**. (Must be documented. If none, write "0" or zero):

**IF YOU NEED ADDITIONAL SPACE TO LIST YOUR TRANSACTIONS YOU MUST
PHOTOCOPY THIS PAGE AND CHECK THIS BOX
IF YOU DO NOT CHECK THIS BOX THESE ADDITIONAL PAGES WILL NOT BE REVIEWED**



PART IV - TRANSACTIONS IN PUT OPTIONS OF VIRGIN MOBILE COMMON STOCK

A. BEGINNING POSITION: At the close of business on **October 9, 2007**, I was obligated on the following put options on Virgin Mobile common stock (all opening and closing option transactions must be documented):

Date of Writing (Sale) (List Chronologically) (Month/Day/Year)	Number of Contracts	Expiration Month and Year & Strike Price of Options (ie. November 2007/\$20)	Sale Price Per Contract	Amount Received (excluding commissions, taxes, and fees)	Insert an "A" if Assigned or an "X" if Expired	Assign Date (Month/Day/Year)
/ /			\$			/ /

B. SALES (WRITING) OF PUT OPTIONS: I wrote (sold) put options on Virgin Mobile common stock between **October 10, 2007**, through **March 12, 2008**, inclusive, as follows (all opening and closing option transactions must be documented):

Date of Writing (Sale) (List Chronologically) (Month/Day/Year)	Number of Contracts	Expiration Month and Year & Strike Price of Options (ie. November 2007/\$20)	Sale Price Per Contract	Amount Received (excluding commissions, taxes, and fees)	Insert an "A" if Assigned or an "X" if Expired	Assign Date (Month/Day/Year)
/ /			\$			/ /
/ /			\$			/ /
/ /			\$			/ /
/ /			\$			/ /

C. COVERING TRANSACTIONS (REPURCHASES): I made the following repurchases of put options on Virgin Mobile common stock that I wrote (sold) between **October 10, 2007**, through **March 12, 2008**, inclusive (include all repurchases no matter when they occurred) (all opening and closing option transactions must be documented) (If none, leave blank):

Date of Purchase (List Chronologically) (Month/Day/Year)	Number of Contracts	Expiration Month and Year & Strike Price of Options (ie. November 2007/\$20)	Price Paid Per Contract	Amount Paid (excluding commissions, taxes, and fees)
/ /			\$	
/ /			\$	
/ /			\$	
/ /			\$	

D. UNEXERCISED PUT OPTIONS: State the number of put options on Virgin Mobile common stock the Claimant sold but that had not been exercised at the Close of trading on **March 12, 2008**. (Must be documented. If none, write "0" or zero):

**IF YOU NEED ADDITIONAL SPACE TO LIST YOUR TRANSACTIONS YOU MUST
PHOTOCOPY THIS PAGE AND CHECK THIS BOX
IF YOU DO NOT CHECK THIS BOX THESE ADDITIONAL PAGES WILL NOT BE REVIEWED**



PART V - RELEASE, CERTIFICATION & SIGNATURE

YOU MUST READ THIS AND SIGN

SUBMISSION TO JURISDICTION OF COURT AND ACKNOWLEDGMENTS

I/We submit this Proof of Claim and Release Form under the terms of the Stipulation of Settlement dated as of July 23, 2010 (the "Stipulation"). I/We also submit to the jurisdiction of the United States District Court for the District of New Jersey, with respect to my/our claim as a Class Member (as defined in the Notice of Pendency of Class Action and Proposed Settlement with All Defendants, Motion for Attorneys' Fees, and Settlement Fairness Hearing (the "Notice")) and for purposes of enforcing the release set forth herein. All capitalized terms not otherwise defined below shall have the meaning provided in the Notice. I/We agree to furnish additional information to Lead Counsel to support this claim if required to do so. I/We have not submitted any other claim covering the same purchases, acquisitions and sales of Virgin Mobile securities and know of no other person or entity having done so on my/our behalf.

I/We hereby warrant and represent that I/we have not assigned or transferred or purported to assign or transfer, voluntarily or involuntarily, any matter released in the Stipulation.

I/We hereby warrant and represent that I/we have included information about; a) all of my/our transactions in Virgin Mobile securities that were purchased or otherwise acquired during the period between October 10, 2007, through March 12, 2008, inclusive; b) all of my/our transactions in Virgin Mobile call options that were purchased or otherwise acquired during the period between October 10, 2007, through March 12, 2008, inclusive; c) all of my/our transactions in Virgin Mobile put options that were sold or otherwise disposed of during the period between October 10, 2007, through March 12, 2008, inclusive.

UNDER THE PENALTY OF PERJURY I/WE CERTIFY THAT:

The number shown on this form is the correct last four digits of my Social Security Number/Taxpayer ID Number; and I/We certify that I am/we are NOT subject to backup withholding under the provisions of Section 3406(a)(1)(C) of the Internal Revenue Code.

NOTE: If you have been notified by the Internal Revenue Service that you are subject to backup withholding, you must cross out the word "NOT" in the above statement.

1. By submitting this Proof of Claim, I/We state that I believe in good faith that:

- I/We may be a Class Member; or
- I/We am acting for such person (Note: If you are acting in a representative capacity on behalf of a Class Member (e.g., as an executor, administrator, trustee, or other representative), you must submit evidence of your current authority to act on behalf of that Class Member. Such evidence would include, for example, letters testamentary, letters of administration, or a copy of the trust documents.)
- I/We am not a Defendant in the litigation that is the subject of this settlement or anyone excluded from the Net Settlement Fund; and
- I/We have read and understand the Notice and believe that I am entitled to receive a share of the Net Settlement Fund; and
- I/We elect to participate in the proposed settlement described in the Notice and have not filed a request for exclusion.

2. In support of my claim, I/We have enclosed photocopies of the stockbroker's confirmation slips, stockbroker's statements, or other documents evidencing each relevant purchase, sale or retention of Virgin Mobile common stock shares and call and put options on Virgin Mobile common stock shares. (IF ANY SUCH DOCUMENTS ARE NOT IN YOUR POSSESSION, PLEASE OBTAIN A COPY OR EQUIVALENT DOCUMENTS FROM YOUR BROKER BECAUSE THESE DOCUMENTS ARE NECESSARY TO PROVE AND PROCESS YOUR CLAIM.)

3. I/We understand that the information contained in this Proof of Claim is subject to such verification as required by the Claims Administrator or directed by the Court, and I agree to cooperate in any such verification. (The information requested herein is designed to provide the minimum amount of information necessary to process most claims. The Claims Administrator may request additional information to efficiently and reliably calculate your recognized claim. The Claims Administrator may condition acceptance of the claim upon the production of additional information, including, where applicable, information concerning transactions in any derivatives of the subject securities, e.g. option contracts.)

4. By operation of law, upon the Effective Date as defined in the Stipulation of Settlement, I/We will be deemed to have, and by operation of the judgment approving the settlement shall have, fully, finally, and forever released, relinquished, and discharged all Released Claims against the Released Persons, whether or not my claim is accepted.

Under penalty of perjury, under the laws of the United States of America, I/We hereby certify and represent that I/We have included information about all of my (our) transactions in Virgin Mobile common stock that occurred during the Class Period as well as the number of shares of Virgin Mobile common stock held by me (us) at the close of trading on March 12, 2008, and that the foregoing information supplied by the undersigned and the supporting documents attached thereto, are true, correct and complete to the best of my/our knowledge, information and belief. By executing this certification, I/We acknowledge and agree to be bound by the Release set forth above.



PART V - RELEASE, CERTIFICATION & SIGNATURE (CONTINUED)

Executed this _____ day of _____, in _____, _____.

(Month/Year) (City) (State/Country)

Signature of Claimant

Print Name of Claimant

Signature of Joint Claimant, if any

Print Name of Joint Claimant

***If Claimant is other than an individual, or is not the person completing this form,
the following also must be provided:***

Signature of Person Completing Form

Print Name of Person Completing Form

Date

Capacity of Person Signing (Executor, President, Trustee, etc.)

REMINDER CHECKLIST

1. Please sign the Certification Section of the Proof of Claim Form and Release.
2. If this Claim is being made on behalf of Joint Claimants, then both must sign.
3. For an overview of what constitutes adequate supporting documentation please visit www.gardencitygroup.com/pages/cases/filing-tips.php.
4. **DO NOT SEND ORIGINALS OF ANY SUPPORTING DOCUMENTS.**
5. Keep a copy of your Proof of Claim Form and Release and all documentation submitted for your records.
6. The Claims Administrator will acknowledge receipt of your Proof of Claim Form and Release by mail, within 60 days. Your claim is not deemed filed until you receive an acknowledgment postcard. If you do not receive an acknowledgment postcard within 60 days, please call the Claims Administrator toll free at **1-888-558-9299**.
7. If you move, please send us your new address to:

**In re Virgin Mobile USA IPO Litigation
c/o The Garden City Group, Inc.
PO Box 9661
Dublin, OH 43017-4961**

8. **Do not use highlighter on the Proof of Claim Form and Release or supporting documentation.**

**THIS PROOF OF CLAIM MUST BE POSTMARKED NO LATER THAN
DECEMBER 31, 2010, AND MUST BE MAILED TO:**

**In re Virgin Mobile USA IPO Litigation
c/o The Garden City Group, Inc.
PO Box 9661
Dublin, OH 43017-4961**