

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Release of Security Interest Recorded at Reel 3392, Frame 0213		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
JPMorgan Chase Bank, N.A.		11/24/2009	National Banking Association: UNITED STATES
RECEIVING PARTY DATA			
Name:	Virgin Mobile U.S.A. L.P.		
Street Address:	10 Independence Blvd.		
City:	Warren		
State/Country:	NEW JERSEY		
Postal Code:	07059		
Entity Type:	LIMITED PARTNERSHIP: DELAWARE		
PROPERTY NUMBERS Total: 13			
Property Type	Number	Word Mark	
Serial Number:	78893741	ADTIME	
Serial Number:	78711262	INNER CIRCLE	
Serial Number:	78865838	OYSTR	
Serial Number:	78871946	SLICE	
Serial Number:	78848824	SUGAR MAMA	
Serial Number:	78722576	SWITCH_BACK	
Serial Number:	78893734	TEXTIME	
Serial Number:	78802032	SERVING THE GREATER GOOD	
Serial Number:	78865958	SQUAWKER	
Serial Number:	78923287	STGG	
Serial Number:	78741818	SWITCHBACK	
Serial Number:	78893732	TUBETIME	
Serial Number:	78904946	VAM	

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CORRESPONDENCE DATA

Fax Number: (404)572-5134

Correspondence will be sent via US Mail when the fax attempt is unsuccessful.

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Correspondent Name: James M. Hannon

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Address Line 4: Atlanta, GEORGIA 30309

ATTORNEY DOCKET NUMBER:	53253.019085
NAME OF SUBMITTER:	James M. Hannon
Signature:	/James M. Hannon/
Date:	11/24/2009

Total Attachments: 4

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**TERMINATION AND RELEASE
OF SECURITY INTEREST IN TRADEMARKS**

THIS TERMINATION AND RELEASE dated as of November 24, 2009, from JPMorgan Chase Bank, N.A., in its capacity as Administrative Agent and Collateral Agent for itself and the Lenders ("Agent"), to Virgin Mobile USA, L.P.

WITNESSETH:

WHEREAS, pursuant to the Amended and Restated Credit Agreement dated as of July 19, 2006 (as amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), and the Guarantee and Collateral Agreement dated as of July 14, 2005 (including all annexes, exhibits or schedules thereto, as from time to time amended, restated, supplemented or otherwise modified from time to time, the "Guaranty and Collateral Agreement"), Virgin Mobile USA, L.P. (f/k/a Virgin Mobile USA, LLC; the "Grantor") granted to Agent a security interest in all of Grantor's right, title, and interest in all Collateral (as defined in the Guarantee and Collateral Agreement);

WHEREAS, pursuant to the Guarantee and Collateral Agreement, Grantor entered into that certain Trademark Security Agreement dated as of July 14, 2005, in favor of Agent (the "Trademark Security Agreement"), granting a security interest (the "Security Interest") in the Trademark Collateral (as defined in the Trademark Security Agreement);

WHEREAS, pursuant to the Guarantee and Collateral Agreement and the Trademark Security Agreement, Grantor entered into that certain Supplement No. 1 to the Trademark Security Agreement dated as of September 12, 2006, in favor of Agent (the "Supplemental Trademark Security Agreement"), amending Schedule 1 of the Trademark Security Agreement to add Trademarks acquired or created by Grantor since the date of execution of the Trademark Security Agreement;

WHEREAS, the Supplemental Trademark Security Agreement was recorded in the United States Patent and Trademark Office, at Reel 3392, Frame 0213 on September 18, 2006; and

WHEREAS, Agent now desires to terminate and release the entirety of its Security Interest in the Trademark Collateral under the Supplemental Trademark Security Agreement.

NOW, THEREFORE, for good and valuable consideration, including the satisfaction of all obligations, indebtedness and liabilities secured by the Trademark Collateral pursuant to the Supplemental Trademark Security Agreement, the receipt and adequacy of which are hereby acknowledged, and upon the terms set forth in this Termination and Release, Agent hereby states as follows:

1. Definitions. All capitalized terms used but not otherwise defined herein have the meanings given to them in the Trademark Security Agreement and the Guarantee and Collateral Agreement.

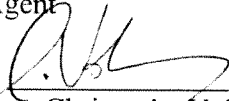
2. Release of Security Interest. Agent hereby terminates, releases, and discharges its Security Interest in the Trademark Collateral, including the Trademarks listed in Schedule I attached hereto, under the Guarantee and Collateral Agreement, the Trademark Security Agreement, and the Supplemental Trademark Security Agreement. To the extent that Agent has any right, title, or interest in such Trademark Collateral and proceeds thereof under the Guarantee and Collateral Agreement, the Trademark Security Agreement, and the Supplemental Trademark Security Agreement, including without limitation, any and all causes of action which may exist by reason of infringement of the Trademark Collateral, such right, title, or interest shall hereby cease and become void.

3. Further Assurances. Agent hereby agrees to duly execute, acknowledge, procure, and deliver any further documents and to do such other acts as may be reasonably necessary to effect the release of the Security Interest in the Trademark Collateral contemplated hereby.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the undersigned has executed this Termination and Release of Security Interest in Trademarks by its duly authorized officer as of the date first above written.

JPMORGAN CHASE BANK, N.A.
as Agent

By: 
Name: Christophe Vohmann
Title: Executive Director

**SCHEDULE I
TO
TERMINATION AND RELEASE
OF SECURITY INTEREST IN TRADEMARKS**

A. U.S. Registered Trademarks

Mark	Application No.	Registration No.
ADTIME	78/893,741	3,321,670
INNER CIRCLE	78/711,262	3,262,826
OYSTR	78/865,838	3,254,324
SLICE	78/871,946	3,321,545
SUGAR MAMA	78/848,824	3,314,488
SWITCH_BACK	78/722,576	3,299,352
TEXTIME	78/893,734	3,321,669

B. U.S. Trademark Applications for Registration

Mark	Application No.
SERVING THE GREATER GOOD	78/802,032
SQUAWKER	78/865,958
STGG	78/923,287
SWITCHBACK	78/741,818
TUBETIME	78/893,732
VAM	78/904,946