

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Virgin Mobile USA, LLC		09/12/2006	LIMITED LIABILITY COMPANY: DELAWARE

RECEIVING PARTY DATA

Name:	JPMorgan Chase Bank, N.A.
Street Address:	1111 Fannin
Internal Address:	10th Floor
City:	Houston
State/Country:	TEXAS
Postal Code:	77002
Entity Type:	National Banking Association:

PROPERTY NUMBERS Total: 13

Property Type	Number	Word Mark
Serial Number:	78893741	ADTIME
Serial Number:	78711262	INNER CIRCLE
Serial Number:	78865838	OYSTR
Serial Number:	78802032	SERVING THE GREATER GOOD
Serial Number:	78871946	SLICE
Serial Number:	78865958	SQUAWKER
Serial Number:	78923287	STGG
Serial Number:	78848824	SUGAR MAMA
Serial Number:	78722576	SWITCH_BACK
Serial Number:	78741818	SWITCHBACK
Serial Number:	78893734	TEXTIME
Serial Number:	78893732	TUBETIME
Serial Number:	78904946	VAM

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CORRESPONDENCE DATA

Fax Number: (212)309-6001

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

Phone: 212-309-6176

Email: trademarks@morganlewis.com

Correspondent Name: Margaret A. Delacruz, Senior Paralegal

Address Line 1: 1111 Pennsylvania Avenue, NW

Address Line 2: Attn.: TMSU

Address Line 4: Washington, DISTRICT OF COLUMBIA 20004

ATTORNEY DOCKET NUMBER:	49065-08-0161
NAME OF SUBMITTER:	Margaret A. Delacruz, Senior Paralegal
Signature:	/Margaret A. Delacruz/
Date:	09/18/2006

Total Attachments: 5

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SUPPLEMENT NO. 1 TO THE
TRADEMARK SECURITY
AGREEMENT DATED AS OF SEPTEMBER 12, 2006

WHEREAS, pursuant to that certain Trademark Security Agreement, dated as of July 14, 2005 (as the same has been, or may hereafter be, amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "Trademark Security Agreement"; capitalized terms used herein without definition have the meanings given to them in the Trademark Security Agreement), made by VIRGIN MOBILE USA, LLC (the "Grantor") in favor of JPMORGAN CHASE BANK, N.A., on behalf of itself and the other Lenders (in such capacity, the "Administrative Agent"), the Grantor has granted and pledged to the Administrative Agent, for the ratable benefit of the Secured Parties, a security interest in all of the Grantor's right, title and interest in, to and under the Trademarks and Trademark Licenses, all as more fully set forth in the Guarantee and Collateral Agreement and Trademark Security Agreement;

WHEREAS, the Grantors have acquired or created additional Trademarks since the date of execution of the Trademark Security Agreement and the most recent Supplement thereto and hold certain additional Trademarks; and

WHEREAS, Schedule I to the Trademark Security Agreement does not reflect Trademarks acquired or created by the Grantors since the date of execution of the Trademark Security Agreement.

THEREFORE,

To secure the prompt and complete payment when due of the Obligations of the Borrower under the Credit Agreement and each of the other Loan Documents and to secure the performance and observance by the Grantor of all the agreements, covenants and provisions contained in the Credit Agreement and in the Loan Documents for the benefit of the Administrative Agent on behalf of the Secured Parties, the Grantor does hereby grant to the Administrative Agent, for the ratable benefit of the Secured Parties, a security interest in and to all of the Grantor's right, title and interest in and to each and every Trademark being added to Schedule I (provided that no security interest shall be granted in the United States intent-to-use trademark applications until an amendment to allege use or a statement of use is filed with and accepted by the United States Patent and Trademark Office, whereupon such application shall be automatically subjected to the lien granted herein) to the Trademark Security Agreement pursuant to paragraph B below.

The Trademark Security Agreement is hereby supplemented, effective as of the date hereof, by amending Schedule I thereof so as to reflect all of the Trademarks in and to which the Grantor has granted a security interest to the Administrative Agent, for the ratable benefit of the Secured Parties, pursuant to the terms of the Guarantee and Collateral Agreement, the Trademark Security Agreement and the Credit Agreement.

The following Trademarks are hereby added to Schedule I to the Trademark Security Agreement:

Part A

TRADEMARKS

None.

Part B

TRADEMARK APPLICATIONS

<u>Country</u>	<u>Owner</u>	<u>Application No.</u>	<u>Registration No.</u>	<u>Filing Date</u>	<u>Trademark</u>
USA	Virgin Mobile USA, LLC	78/893,741		5/26/2006	ADTIME
USA	Virgin Mobile USA, LLC	78/711,262		9/12/2005	INNER CIRCLE
USA	Virgin Mobile USA, LLC	78/865,838		4/20/2006	OYSTR
USA	Virgin Mobile USA, LLC	78/802,032		1/30/2006	SERVING THE GREATER GOOD
USA	Virgin Mobile USA, LLC	78/871,946		4/28/2006	SLICE
USA	Virgin Mobile USA, LLC	78/865,958		4/20/2006	SQUAWKER
USA	Virgin Mobile USA, LLC	78/923,287		7/06/2006	STGG
USA	Virgin Mobile USA, LLC	78/848,824		3/29/2006	SUGAR MAMA
USA	Virgin Mobile USA, LLC	78/722,576		9/28/2005	SWITCH BACK
USA	Virgin Mobile USA, LLC	78/741,818		10/27/2005	SWITCHBACK
USA	Virgin Mobile USA, LLC	78/893,734		5/26/2006	TEXTIME
USA	Virgin Mobile USA, LLC	78/893,732		5/26/2006	TUBETIME
USA	Virgin Enterprises Ltd.	78/904,946		6/9/2006	VAM

Part C

TRADEMARK LICENSES

None.

Except as expressly supplemented hereby, the Trademark Security Agreement shall continue in full force and effect in accordance with the provisions thereof on the date hereof. As used in the Trademark Security Agreement, the terms "Agreement", "this Agreement", "this Trademark Security Agreement", "herein", "hereafter", "hereto", "hereof" and words of similar import, shall, unless the context otherwise requires, mean the Trademark Security Agreement as supplemented by this Supplement.

This Supplement shall be construed as supplemental to the Trademark Security Agreement and shall form a part thereof, and the Trademark Security Agreement and all documents contemplated thereby and any previously executed Supplements thereto, are each hereby incorporated by reference herein and confirmed and ratified by the Grantors.

The execution and filing of this Supplement, and the addition of the Trademarks set forth herein are not intended by the parties to derogate from, or extinguish, any of the Administrative Agent's rights or remedies under (i) the Trademark Security Agreement and/or any agreement, amendment or supplement thereto or any other instrument executed by the Grantors and heretofore recorded or submitted for recording in the U.S. Patent and Trademark Office or (ii) any financing statement, continuation statement, deed or charge or other instrument executed by the Grantor and heretofore filed in any state or county in the United States of America or elsewhere.

THIS SUPPLEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK WITHOUT REFERENCE TO CONFLICT OF LAWS PRINCIPLES.

This Supplement may be executed in any number of counterparts, each of which when so executed and delivered shall constitute an original for all purposes, but all such counterparts taken together shall constitute but one and the same instrument. Any signature delivered by a party by facsimile or electronic transmission shall be deemed to be an original signature thereto.

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IN WITNESS WHEREOF, the Grantor has caused this Supplement No. 1 to the Trademark Security Agreement to be duly executed as of the date and year first written above.

VIRGIN MOBILE USA, LLC
as Grantor

By: 

Name: PETER LURIE

Title: GENERAL COUNSEL

Accepted and Agreed to:

JPMORGAN CHASE BANK, N.A.
as Administrative Agent

By: _____

Name: Gianni Russello

Title: Associate

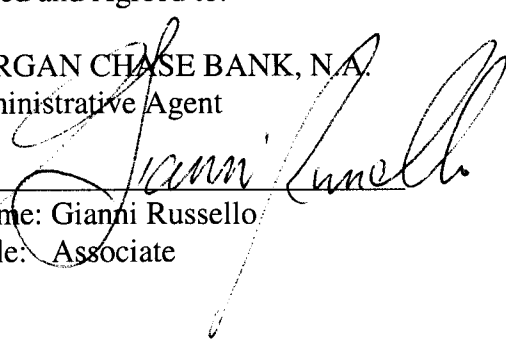
IN WITNESS WHEREOF, the Grantor has caused this Supplement No. 1 to the Trademark Security Agreement to be duly executed as of the date and year first written above.

VIRGIN MOBILE USA, LLC
as Grantor

By: _____
Name:
Title:

Accepted and Agreed to:

JPMORGAN CHASE BANK, N.A.
as Administrative Agent

By:  _____
Name: Gianni Russello
Title: Associate