DONAHUE MICHAEL J

Form 4 June 04, 2009

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

Washington, D.C. 20549

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

Check this box

SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations

may continue. See Instruction 1(b).

Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person * DONAHUE MICHAEL J

2. Issuer Name and Ticker or Trading Symbol

Orchard Enterprises, Inc. [ORCD]

5. Relationship of Reporting Person(s) to

(Check all applicable)

Issuer

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

06/02/2009

(Month/Day/Year)

_X__ Director

10% Owner Other (specify Officer (give title

OMB APPROVAL

3235-0287

January 31,

2005

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burden hours per

C/O THE ORCHARD ENTERPRISES, INC., 23 E. 4TH ST., 3RD FLOOR

> (Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

NEW YORK, NY 10003

(City)	(State) (Z	Zip) Table	I - Non-De	erivative S	Securit	ties Acq	quired, Disposed o	of, or Beneficial	lly 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. SecurionAcquired Disposed (Instr. 3,	d (A) o d of (D))	5. Amount of Securities Beneficially Owned Following	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	Reported Transaction(s) (Instr. 3 and 4)		
Restricted Stock (1)	06/02/2009		A	9,728 (1)	A	\$0	9,728 (1)	D	
Restricted Stock (2)	06/02/2009		A	3,891 (2)	A	\$0	3,891 (2)	D	
Restricted Stock (3)							3,200 (3)	D	
Restricted Stock (4)							1,280 (4)	D	
Common Stock (5)							22,572 (5)	D	

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

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SEC 1474 (9-02)

> 9. Nu Deriv Secur Bene Own Follo Repo Trans

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

	1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	le and	8. Price of	9
	Derivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionNumber		Expiration Date		Amount of		Derivative	J
	Security	or Exercise		any	Code	of	(Month/Day/	/Day/Year)	Underlying		Security	,
	(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	;		Securities		(Instr. 5)]
		Derivative			Securities				(Instr.	3 and 4)		(
Security		Security				Acquired						J
						(A) or						J
						Disposed						7
						of (D)						(
						(Instr. 3,						
						4, and 5)						
										Amount		
										or		
							Date		Title Number			
							Exercisable			of		
					Code V	(A) (D)				Shares		
					Code V	(II)				Dilaics		

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

DONAHUE MICHAEL J C/O THE ORCHARD ENTERPRISES, INC. 23 E. 4TH ST., 3RD FLOOR NEW YORK, NY 10003

X

Signatures

/s/ Alexis Shapiro for Michael
Donahue

06/04/2009

**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).
 - June 2, 2009 pursuant to the revised Non-Executive Directors' Compensation Program approved by the Company's Board of Directors on June 2, 2009. These shares of restricted stock vest as follows: (i) 1/2 vest on the date of grant, June 2, 2009, and (ii) the remaining 1/2 vest on the date of the Company's 2010 Annual Meeting of Stockholders, provided that the director continues to serve until the time of the 2010 Annual Meeting. Accordingly, 9,727 shares of restricted stock vested on June 2, 2009 and are included in the reporting person's ownership of Common Stock in Table I.

An award of 19,455 shares of restricted stock of The Orchard Enterprises, Inc. (the "Company") was granted to the reporting person on

(2) An award of 7,782 shares of restricted stock of the Company was granted to the reporting person, in his capacity as the Chairman of the Board, on June 2, 2009 pursuant to the revised Non-Executive Directors' Compensation Program approved by the Company's Board of

Reporting Owners 2

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Directors on June 2, 2009. These shares of restricted stock vest as follows: (i) 1/2 vest on the date of grant, June 2, 2009, and (ii) the remaining 1/2 vest on the date of the Company's 2010 Annual Meeting of Stockholders, provided that the director continues to serve until the time of the 2010 Annual Meeting. Accordingly, 3,891 shares of restricted stock vested on June 2, 2009 and are included in the reporting person's ownership of Common Stock in Table I.

An award of 9,596 shares of restricted stock of the Company was granted to the reporting person on June 4, 2008 pursuant to the Non-Executive Directors' Compensation Program then in effect and was previously reported in Table II of the reporting person's Form 4 filed with the SEC on June 6, 2008. These shares of restricted stock vest as follows: (i) 1/3 vest on the date of grant, June 4, 2008, (ii) 1/3

- (3) vest on the date of the 2009 Annual Meeting of Stockholders, which was held on June 2, 2009, and (iii) the remaining 1/3 vest on the date of the Company's 2010 Annual Meeting of Stockholders, provided that the director continues to serve until the time of the 2010 Annual Meeting. Accordingly, (i) 3,198 shares of restricted stock vested on June 4, 2008 and (ii) 3,198 shares of restricted stock vested on June 2, 2009 and are included in the reporting person's ownership of Common Stock in Table I.
 - An award of 3,838 shares of restricted stock of the Company was granted to the reporting person, in his capacity as the Chairman of the Board, on June 4, 2008 pursuant to the Non-Executive Directors' Compensation Program then in effect and was previously reported in Table II of the reporting person's Form 4 filed with the SEC on June 6, 2008. These shares of restricted stock vest as follows: (i) 1/3 vest
- (4) on the date of grant, June 4, 2008, (ii) 1/3 vest on the date of the 2009 Annual Meeting of Stockholders, which was held on June 2, 2009, and (iii) the remaining 1/3 vest on the date of the Company's 2010 Annual Meeting of Stockholders, provided that the director continues to serve until the time of the 2010 Annual Meeting. Accordingly, (i) 1,279 shares of restricted stock vested on June 4, 2008 and (ii) 1,279 shares of restricted stock vested on June 2, 2009 and are included in the reporting person's ownership of Common Stock in Table I.
 - Includes (i) 9,727 shares of restricted stock that vested on June 2, 2009 pursuant to the restricted stock award described in Footnote 1, (ii) 3,891 shares of restricted stock that vested on June 2, 2009 pursuant to the restricted stock award described in Footnote 2, (iii) 3,198
- (5) shares of restricted stock that vested on June 4, 2008 and 3,198 shares of restricted stock that vested on June 2, 2009 pursuant to the restricted stock award described in Footnote 3 and (iv) 1,279 shares of restricted stock that vested on June 4, 2008 and 1,279 shares of restricted stock that vested on June 2, 2009 pursuant to the restricted stock award described in Footnote 4.

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.