

Pifer Daniel Alan  
 Form 4  
 December 01, 2009

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL

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**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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 Pifer Daniel Alan

2. Issuer Name and Ticker or Trading Symbol  
 Orchard Enterprises, Inc. [ORCD]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
 11/13/2009

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
 EVP Operations & Technology

C/O THE ORCHARD ENTERPRISES, INC., 23 EAST 4TH STREET, 3RD FLOOR

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 \_\_\_ Form filed by More than One Reporting Person

NEW YORK, NY 10003

(City) (State) (Zip)

**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 Ownership (Instr. 4)
				(A) or (D)	Price		
				Code V	Amount		
Common Stock <sup>(1)</sup>	11/13/2009		F	D	\$ 365 1.57	17,348	D
Common Stock <sup>(2)</sup>	11/28/2009		F	D	\$ 521 1.71	18,216	D
Restricted Stock <sup>(3)</sup>						3,890	D
Restricted Stock <sup>(4)</sup>						6,945	D

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

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SEC 1474  
(9-02)

**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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 5)
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## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director      10% Owner      Officer      Other

Pifer Daniel Alan  
C/O THE ORCHARD ENTERPRISES, INC.  
23 EAST 4TH STREET, 3RD FLOOR  
NEW YORK, NY 10003

EVP  
Operations &  
Technology

## Signatures

/s/Daniel A. Pifer      12/01/2009

\_\_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) On November 13, 2009, 972 shares of restricted stock vested in accordance with the Restricted Stock Award Agreement dated November 13, 2007. The reporting person elected to pay a tax liability arising upon vesting of the restricted stock by having the Company withhold shares that would otherwise been issued to him based on a value of \$1.57 per share, the closing price of the Common Stock on the vesting date.
- (2) On November 28, 2009, 1,389 shares of restricted stock vested in accordance with the Restricted Stock Award Agreement dated February 28, 2008. The reporting person elected to pay a tax liability arising upon vesting of the restricted stock by having the Company withhold shares that would otherwise been issued to him based on a value of \$1.71 per share, the closing price of the Common Stock on the vesting date.

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(3) An award of 11,666 shares of restricted stock of the Company was granted to the reporting person on November 13, 2007 and was previously reported in Table II of the reporting person's Form 3 filed with the SEC on December 5, 2007. These shares of restricted stock vest as follows: 1/3 vest on November 13, 2008, with quarterly vesting thereafter for a period of 24 months subject to acceleration or termination in certain circumstances. Accordingly, (i) 3,888 shares of restricted stock vested on November 13, 2008 and (ii) 972 shares vested on each of February 13, 2009, May 13, 2009, August 13, 2009 and November 13, 2009 and, subject to the shares netted on August 13, 2009, which were previously reported, and the shares netted on November 13, 2009, which are reported herein, are included in the reporting person's ownership of Common Stock in Table I.

(4) An award of 16,667 shares of restricted stock of the Company was granted to the reporting person on February 28, 2008 and was previously reported in Table II of the reporting person's Form 4 filed with the SEC on February 29, 2008. These shares of restricted stock vest as follows: 1/3 vest on February 28, 2009, with quarterly vesting thereafter for a period of 24 months subject to acceleration or termination in certain circumstances. Accordingly, (i) 5,555 shares of restricted stock vested on February 28, 2009 and (ii) 1,389 shares vested on each of May 28, 2009, August 28, 2009 and November 28, 2009 and subject to the shares netted on August 28, 2009, which were previously reported, and the shares netted on November 28, 2009, which are reported herein, are included in the reporting person's ownership of Common Stock in Table I.

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.