

Orchard Enterprises, Inc.  
 Form 3  
 February 27, 2008

**FORM 3** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL  
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**INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name <b>and</b> Ticker or Trading Symbol	
Fong Nathan Yu-Gai		(Month/Day/Year)	Orchard Enterprises, Inc. [ORCD]	
(Last)	(First)	(Middle)	02/20/2008	
C/O THE ORCHARD, 100		4. Relationship of Reporting Person(s) to Issuer		5. If Amendment, Date Original Filed(Month/Day/Year)
PARK AVENUE, 2ND FLOOR				
(Street)		(Check all applicable)		
NEW YORK, NY 10017		<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) Chief Financial Officer		6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
(City)	(State)	(Zip)		

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	

(Instr. 5)

Stock Option (right to buy)	02/20/2008 <sup>(1)</sup>	02/20/2015	Common Stock	33,333	\$ 6.19	D	À
Restricted Stock Award	02/20/2008 <sup>(1)</sup>	À <sup>(1)</sup>	Common Stock	33,333	\$ 0	D	À

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Fong Nathan Yu-Gai C/O THE ORCHARD 100 PARK AVENUE, 2ND FLOOR NEW YORK, NY 10017	À	À	À Chief Financial Officer	À

## Signatures

/s/ Stanley H. Shneider for Nathan Y.  
Fong

02/27/2008

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 5(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).

These options and restricted stock awards were granted on February 20, 2008. They vest over a three-year period and become exercisable (1) or receivable as to 1/3 of the shares on February 20, 2009, with quarterly vesting thereafter for a period of 24 months subject to acceleration or termination in certain circumstances. The restricted stock awards have no expiration date.

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.