

JDS CAPITAL LP

Form 4

August 02, 2010

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

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Dimensional Associates, LLC

(Last) (First) (Middle)

1091 BOSTON POST ROAD

(Street)

RYE, NY 10580

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

Orchard Enterprises, Inc. [ORCD]

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

07/29/2010

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☐ Director ☒ 10% Owner
☐ Officer (give title below) ☐ Other (specify
below)

6. Individual or Joint/Group Filing(Check
Applicable Line)

☐ Form filed by One Reporting Person
☒ Form filed by More than One Reporting
Person

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
					\$		
Common Stock	07/29/2010		J		100 ⁽¹⁾ <u>(2)</u>	A	2.05 <u>(1)</u> <u>(2)</u> <u>(3)</u>
					2,709,376 ⁽⁴⁾	D	

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

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form
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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)

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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.			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Series A Convertible Preferred Stock ⁽⁵⁾	<u>(5)</u>							<u>(5)</u>	<u>(5)</u>	Common Stock	1,489,726

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Dimensional Associates, LLC 1091 BOSTON POST ROAD RYE, NY 10580	X	X		
JDS CAPITAL LP 1091 BOSTON POST ROAD RYE, NY 10580		X		
JDS CAPITAL MANAGEMENT LLC 1091 BOSTON POST ROAD RYE, NY 10580		X		
SAMBERG JOSEPH D 1091 BOSTON POST ROAD RYE, NY 10580		X		

Signatures

/s/Joseph Samberg, managing member of JDS Capital Management, LLC, general partner of JDS Capital L.P.

08/02/2010

****Signature of Reporting Person**

Date _____

/s/ Joseph D. Samberg, managing member of JDS Capital Management LLC, general partner of JDS Capital L.P.

07/29/2010

 **Signature of Reporting Person

Date _____

/s/ Joseph D. Samberg, managing member of JDS Capital Management, LLC

07/29/2010

Signature of Reporting Person

Date _____

/s/ Joseph D. Samberg

07/29/2010

__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).

Pursuant to the Agreement and Plan of Merger dated as of March 15, 2010, as amended (the "Merger Agreement"), among The Orchard Enterprises, Inc. (the "Company"), Dimensional Associates, LLC ("Dimensional") and Orchard Merger Sub, Inc. ("Merger Sub"), in connection with the merger of Merger Sub with and into the Company (the "Merger"), each share of the Company's common stock (other

- (1) than shares held by Dimensional, its associates and dissenting shareholder) was canceled and converted into the right to receive from Dimensional (i) \$2.05 per share in cash and (ii) a contingent right to receive additional cash consideration, under certain circumstances if Dimensional or the Company or any of their affiliates enters into a commitment to sell at least 80% of the Company's voting securities or assets within six months of the consummation of the Merger (collectively, the "Merger Consideration"
- (2) Each outstanding share of Merger Sub common stock was converted into one share of common stock of the Company, resulting in the issuance by the Company of 100 additional shares of the Company's common stock to Dimensional at the effective time of the Merger.

The aggregate Merger Consideration payable by Dimensional at the closing of the Merger was \$7,398,903, assuming that there are no

- (3) dissenting shares. To the extent that any dissenting shares receive an amount per share other than the Merger Consideration, the aggregate amount may increase or decrease.

These securities are being reported as held by a group consisting of Dimensional, JDS Capital, L.P., JDS Capital Management, LLC and Joseph D. Samberg. All of these securities are owned directly by Dimensional. These securities may be deemed to be beneficially owned

- (4) by JDS Capital L.P., as the managing member of Dimensional, JDS Capital Management, LLC, as the general partner of JDS Capital L.P., and by Joseph D. Samberg as the managing member of JDS Capital Management, LLC. In addition, Mr. Samberg is filing this report in his capacity as a director of the Company and has an indirect interest in the shares held by Dimensional.

The Series A Convertible Preferred Stock is convertible into common stock at the option of the holder at any time at a rate of 3 1/3 shares

- (5) of common stock for each preferred share subject to adjustments for stock splits, combinations and distributions and has 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.

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