**The Ikelmer-Ledentu Business Relationship**

**Analysis from the 1860 Bankruptcy Report**

The bankruptcy report of Alfred Ikelmer et Cie provides significant insight into the business relationship between the Ikelmer brothers and Ledentu, a music publisher. This document extracts and analyzes all references to this relationship from the primary source.

**1. Acquisition of Ledentu's Business**

In early 1855, the Ikelmer brothers acquired Ledentu's music publishing business:

"Et enfin de Mr. Ledentu, aussi éditeur de musique, son fonds de commerce, moyennant la somme de... 63,000 fr."

[Translation: "And finally from Mr. Ledentu, also a music publisher, his business establishment, for the sum of... 63,000 francs."]

This was their largest acquisition, representing approximately 66% of their total acquisition expenditure (95,000 francs) during January-May 1855. The document doesn't specify what made Ledentu's business significantly more valuable than the others they purchased, but the size of the investment suggests it was a substantial publishing house with valuable musical properties.

**2. Assets Acquired from Ledentu**

The acquisition included both physical production materials and intellectual property:

* Engraved music plates
* Lithographic stones
* Musical properties (propriétés musicales)

The specific inventory included:

* 792 engraved music plates
* 803 lithographic stones

These materials were held by printer Kuand and collectively valued at 12,209 francs in the bankruptcy inventory.

**3. Financial Arrangement**

The payment structure reveals common industry financing practices:

* Purchase price regulated through promissory notes (billets à ordre)
* Payment schedule arranged across multiple future dates
* Security arrangement giving Ledentu rights over the plates and stones

**4. Security Arrangement (Nantissement)**

A critical aspect of the relationship was the security interest Ledentu maintained:

"Quelque temps après la faillite, Mr. Ledentu à qui les planches et pierres provenant de son fonds de commerce avaient été affectés à titre de nantissement pour une somme de 19,500 fr., et qui restait créancier de ce chef d'une somme de 13,500 fr. réglée en billets..."

[Translation: "Some time after the bankruptcy, Mr. Ledentu, to whom the plates and stones from his business had been assigned as security for a sum of 19,500 francs, and who remained a creditor on this account for a sum of 13,500 francs settled in promissory notes..."]

This arrangement established that:

* The physical plates and stones served as collateral
* The initial secured amount was 19,500 francs
* At the time of bankruptcy, 13,500 francs remained outstanding
* This debt was formalized through promissory notes

**5. Post-Bankruptcy Legal Actions**

After the bankruptcy declaration, Ledentu took several legal actions:

1. **Initial Claim**: Filed a motion with the Commercial Court seeking authorization to liquidate his collateral (the plates and stones)
2. **Trustee Intervention**: The bankruptcy trustee, to avoid disadvantageous liquidation of these assets, arranged to pay Ledentu the 13,500 francs owed as funds became available
3. **Additional Claim**: Ledentu later attempted to extend his security interest to cover subsequent sales, citing Article 2082 of the Napoleonic Code
4. **Legal Opposition**: Filed opposition with Kuand (the printer holding the materials) to prevent release of the plates and stones
5. **Court Ruling**: On April 1, 1862, the court declared itself without jurisdiction and referred the matter to commercial court jurisdiction
6. **Resolution**: The report notes "Mr. Ledentu n'a pas renouvelé sa demande" (Mr. Ledentu did not renew his request) (Mr. Ledentu did not renew his request), suggesting he abandoned his additional claim

**6. Settlement of Ledentu's Claim**

The bankruptcy administration ultimately paid Ledentu his secured claim:

"Paiements à Mr. Ledentu de sa créance privilégiée.................... 13,533.15"

[Translation: "Payments to Mr. Ledentu for his privileged claim.................... 13,533.15"]

This amount (13,533.15 francs) represents full payment of the 13,500 francs principal plus 33.15 francs in associated costs.

**7. Conceptual Importance for "Propriété Musicale"**

The Ikelmer-Ledentu relationship illuminates period concepts of musical property rights:

* The separation of physical production materials from abstract "propriétés musicales"
* The use of physical objects (plates and stones) as both the means of production and as security for payment
* The legal understanding that whoever controlled the physical plates effectively controlled the right to reproduce the music
* The apparent absence of copyright registration as a primary protection mechanism, with physical possession of production materials serving this function

This relationship demonstrates how music publishing businesses in mid-19th century France operated at the intersection of commercial law, emerging intellectual property concepts, and traditional secured transactions.