## SHANDA INTERACTIVE ENTERTAINMENT LTD

Form SC 13G/A January 15, 2008

SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

SCHEDULE 13G (Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO RULES 13d-1 (b), (c) AND (d) AND AMENDMENTS THERETO FILED PURSUANT TO 13d-2 (b) (Amendment No. 2)\*

# SHANDA INTERACTIVE ENTERTAINMENT LIMITED \_\_\_\_\_\_ (Name of Issuer) Ordinary Shares, \$0.01 par value per share (Title of Class of Securities) 81941Q 20 3(1) (CUSIP Number) December 31, 2006 (Date of Event Which Requires Filing of this Statement) Check the appropriate box to designate the rule pursuant to which this Schedule is filed: [ ] Rule 13d-1(b) [ ] Rule 13d-1(c) [X] Rule 13d-1(d) \*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page. The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes). (Continued on following pages) (1) This CUSIP number applies to the Issuer's American Depositary Shares, each representing two Ordinary Shares. CUSIP NO. 81941Q 20 3 Schedule 13 G Page 2 of 12 Pages

1	NAME OF REPORTING PE		F ABOVE PERSONS (ENTITIES O	NLY)				
	Skyline Media Limite	d						
2	CHECK THE APPROPRIAT	E BOX II	F A MEMBER OF A GROUP	(a) [ ]				
				(b) [X]				
3	SEC USE ONLY							
4	CITIZENSHIP OR PLACE	OF ORG	ANIZATION					
	British Virgin Islan	ds						
	NUMBER OF		SOLE VOTING POWER					
D	SHARES	Ü						
OW	ENEFICIALLY NED BY EACH		0					
]	REPORTING PERSON	6	SHARED VOTING POWER					
	WITH		0					
		7	SOLE DISPOSITIVE POWER					
			0					
		8	SHARED DISPOSITIVE POWER					
			0					
9	AGGREGATE AMOUNT BEN	EFICIALI	LY OWNED BY EACH REPORTING	PERSON				
,	0		or owned by bron reporting					
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9)  EXCLUDES CERTAIN SHARES [ ]							
11	PERCENT OF CLASS REP	 RESENTEI	D BY AMOUNT IN ROW 9					
	0%							
12	TYPE OF REPORTING PERSON							
	CO							
	NO. 81941Q 20 3		Schedule 13 G	Page 3 of 12 Pages				
1	NAME OF REPORTING PE		F ABOVE PERSONS (ENTITIES O	NLY)				
	Skyline Capital Inte	rnationa	al Limited					
2	CUECK TUE ADDDODDIAT		Z A MEMBED OF A CDOUD					

				(a)	[ ]		
				(b)	[X]		
3	SEC USE ONLY						
4	CITIZENSHIP OR	PLA	CE OF ORGANIZATION				
	British Virgin	Isl	ands				
		5	SOLE VOTING POWER				
	SHARES ENEFICIALLY		0				
0	WNED BY EACH REPORTING	6	SHARED VOTING POWER				
	PERSON WITH		0				
		7	SOLE DISPOSITIVE POWER		. — — — — —		
			0				
		8	SHARED DISPOSITIVE POWER		. — — — — —		
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9	AGGREGATE AMOU	NT B	ENEFICIALLY OWNED BY EACH REPORTING	PERSC	)N		
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10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES [ ]						
11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9					. — — — — —		
	0%						
12	TYPE OF REPORTING PERSON						
	CO						
CUSIP	NO. 81941Q 20		Schedule 13 G	Page	4 of	12	Pages
		_					
1	NAME OF REPORT I.R.S. IDENTIF		PERSON ION NO. OF ABOVE PERSONS (ENTITIES	ONLY)			
	Premium Lead C	ompa					
2	CHECK THE APPR	OPRI	ATE BOX IF A MEMBER OF A GROUP				
				(a)			
				(b)	[X] 		
3	SEC USE ONLY						
4	CITIZENSHIP OR	PLA	CE OF ORGANIZATION				

	British Virgir	ı Is	ands					
	NUMBER OF SHARES	5	SOLE VOTING	POWER				
	BENEFICIALLY OWNED BY EACH		60,000,000	Ordinary Shares				
	REPORTING	6	SHARED VOTI	ING POWER				
	PERSON WITH		0					
		7	SOLE DISPOSITIVE POWER					
			60,000,000	Ordinary Shares				
		8	SHARED DISP	POSITIVE POWER				
			0					
9	AGGREGATE AMOU	JNT I	BENEFICIALLY O	OWNED BY EACH REPO	ORTING PERSON			
	60,000,000 Ord	lina	ry Shares					
10	CHECK BOX IF T			JNT IN ROW (9)		[ ]		
11	PERCENT OF CLA	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9						
	41.6%(2)							
12	TYPE OF REPORT	ING	PERSON					
	СО							
rep sha an	orted by the Issureholders held or	ier n De	n its proxy s cember 18, 200 c on Form 6-K	ares outstanding a statement for the 07. The Issuer fil filed with the Se	annual general led the proxy s	meeting of statement as		
CUS	IP NO. 81941Q 20	3	Sche	edule 13 G	Page 5	of 12 Pages		
1	NAME OF REPORTING I.R.S. IDENTIFIC	IG PI	ERSON ON NO. OF ABOV	/E PERSONS (ENTITI				
2	CHECK THE APPROP	PIA'	TE BOX IF A ME	EMBER OF A GROUP				
					(a) [ ]			
					(b) [X]			
3	SEC USE ONLY							
4	CITIZENSHIP OR E	LAC!	E OF ORGANIZAT	CION				
	British Virgin 1	Ísla	nds					

	NUMBER OF SHARES	5	SOLE VOTING	G POWER						
	BENEFICIALLY OWNED BY EACH REPORTING		60,000,000	Ordinary Shares (3	3)					
		6	SHARED VOTI	NG POWER						
	PERSON WITH		0							
		7	SOLE DISPOS	SOLE DISPOSITIVE POWER						
			60,000,000	Ordinary Shares (3	3)					
		8	SHARED DISP	OSITIVE POWER						
			0							
9	AGGREGATE AMOUN	IT BE	NEFICIALLY O	WNED BY EACH REPO	ORTING PERS	SON				
	60,000,000 Ordi	nary	Shares(3)							
10	CHECK BOX IF THE			UNT IN ROW (9)		[ ]				
11	PERCENT OF CLAS	SS RE	 PRESENTED BY	AMOUNT IN ROW 9						
	41.6%(4)									
12	TYPE OF REPORTI	NG P	 ERSON							
	СО									
(3)	 Solely as a hol	der	of 60% of Sh	ares in Premium I	Lead Compan	ny Limited				
as of as	reported by the shareholders hel	Issu d on	er in its pr December 18 port on Form	chares outstanding roxy statement for , 2007. The Issue n 6-K filed with t	r the annua er filed th	ıl general ne proxy st	meeting tatement			
CUS	IP NO. 81941Q 20	) 3	Sc	chedule 13 G		Page 6 of	12 Pages			
1	NAME OF REPORTI		ERSON	OVE PERSONS (ENT						
	Shanda Media Li	mite	d							
2	CHECK THE APPRO	PRIA	TE BOX IF A	MEMBER OF A GROUP	<b>&gt;</b>		<b>-</b>			
						(a) [ ]				
						(b) [X] 				
	SEC USE ONLY									
1	CITITENSUID OD	DIAC	F OF ODCANTS	ATION						

	British Virgin	Isla	nds					
	NUMBER OF	5	SOLE VOTING	POWER				
	SHARES BENEFICIALLY OWNED BY EACH		60,000,000 C	50,000,000 Ordinary Shares(5)				
	REPORTING PERSON	6	SHARED VOTIN	IG POWER				
	WITH		0					
		7	SOLE DISPOSI	TIVE POWER				
			60,000,000(5	5)				
		8	SHARED DISPO	SITIVE POWER				
			0					
9	AGGREGATE AMOUN		NEFICIALLY OW	NED BY EACH				
	60,000,000 Ordi	nary	Shares(5)					
10	CHECK BOX IF TH			IT IN ROW (9)		[ ]		
11	PERCENT OF CLAS	S RE	PRESENTED BY	AMOUNT IN ROW S	 9			
	41.6%(6)							
12	TYPE OF REPORTI	NG P	ERSON					
	СО							
(5)	 Solely as a hol	der	of 60% Shares	of First Step	Investment	s Limited.		
as of as	reported by the shareholders hel	Issu d on s re	er in its pro December 18, port on Form	exy statement for 2007. The Issu	or the annua	vember 14, 2007, al general meeting he proxy statement ties and Exchange		
CUS	IP NO. 81941Q 20	3	Sch	nedule 13 G		Page 7 of 12 Pages		
1	NAME OF REPORTI			OVE PERSONS (EN	TITIES ONLY	)		
	Tianqiao Chen							
2	CHECK THE APPRO	PRIA	TE BOX IF A M	IEMBER OF A GROU		(a) [ ]		
						(b) [X]		

3	SEC USE ONLY								
4	CITIZENSHIP OR PLACE OF ORGANIZATION  People's Republic of China								
	NUMBER OF	5	SOLE VO	ING POWER					
	SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON		62,454,5	538 Ordinary Shares(7)					
			SHARED V	VOTING POWER					
	WITH		0						
		7	SOLE DIS	SPOSITIVE POWER					
			62,454,5	538(7)					
		8	SHARED I	DISPOSITIVE POWER					
			0						
9	AGGREGATE AM	OUNT B	ENEFICIAL	LY OWNED BY EACH REPOR	TING PERSON				
	62,454,538 C	62,454,538 Ordinary Shares(7)							
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES [ ]								
11	PERCENT OF C	LASS R	EPRESENTEI	D BY AMOUNT IN ROW 9					
	43.3%(8)								
12	TYPE OF REPC	RTING	PERSON						
	IN								
(7) Med tru the tru Tru	Includes 60, ia Limited; 2 stees of the exercise of the stees of the	,188,3 Jade T share Jade T actin	38 ordinar rust and 2 options th rust. Ordi g as trust	ry shares held by DBS 266,200 ordinary share hat are held by DBS Tr inary shares and stock tees of the Jade Trust	Trustee Limited acting as as that may be issued upon sustee Limited acting as coptions held by DBS are held for the benefit				
	IP NO. 81941Ç	20 3		Schedule 13 G	Page 8 of 12 Pages				
ITE	M 1(a). NAME	OF IS	SUER:						
	Shan	Shanda Interactive Entertainment Limited (the "Issuer")							
ITE	M 1(b). ADDR	ESS OF	ISSUER'S	PRINCIPAL EXECUTIVE C	FFICES:				
				ng, No. 690 Bibo Road, public of China	Pudong New Area, Shanghai				
ITE	M 2(a). NAME	OF PE	RSON FILI	NG:					

- (i) Skyline Media Limited ("SML")
- (ii) Skyline Capital International Limited ("SCIL")
- (iii) Premium Lead Company Limited ("Premium Lead")
- (iv) First Step Investments Limited ("First Step")
- (v) Shanda Media Limited ("Shanda Media")
- (vi) Tiangiao Chen

(SML, SCIL, Premium Lead, First Step, Shanda Media and Tiangiao Chen are referred to herein as the "Reporting Persons," each, a "Reporting Person.")

The Reporting Persons are making this single, joint filing pursuant to Rule 13d-1(k) of the Securities Exchange Act of 1934, as amended (the "Act") because each of them is reporting as to the beneficial ownership of the same securities and because they may be deemed to constitute a "group" within the meaning of Section 13(d)(3) of the Act, although neither the fact of this filing or anything contained herein shall be deemed to be an admission by the Reporting Persons that a group exists.

ITEM 2(b). ADDRESS OF PRINCIPAL BUSINESS OFFICE, OR, IF NONE, RESIDENCE:

For SML, SCIL, First Step and Shanda Media: P.O Box 957, Offshore Incorporations Centre, Road Town, Tortola, British Virgin Islands.

(8) Based on 144,314,994 ordinary shares outstanding as of November 14, 2007, as reported by the Issuer in its proxy statement for the annual general meeting of shareholders held on December 18, 2007. The Issuer filed the proxy statement as an exhibit to its report on Form 6-K filed with the Securities and Exchange

Commission on November 26, 2007.

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For Premium Lead: Woodbourne Hall, Road Town, Tortola, British Virgin Islands.

For Mr. Tianqiao Chen: No. 1 Office Building, No. 690 Bibo Road, Pudong New Area Shanghai 201203, People's Republic of China.

#### ITEM 2(c) CITIZENSHIP:

Mr. Chen is a citizen of the People's Republic of China. All other Reporting Persons are British Virgin Islands corporations.

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ITEM 2(d). TITLE OF CLASS OF SECURITIES:

Ordinary Shares

ITEM 2(e). CUSIP NUMBER:

819410 20 3

ITEM 3. STATEMENT FILED PURSUANT TO RULE 13d-1(b) OR 13d-2(b) OR (c):

Not applicable.

ITEM 4. OWNERSHIP.

				SHARED		
			SOLE POWER	POWER TO	SOLE POWER TO	SHARED POWER
	AMOUNT		TO VOTE OR	VOTE OR TO	DISPOSE OR TO	TO DISPOSE OR
	BENEFICIALLY	PERCENT	DIRECT	DIRECT	DIRECT THE	DIRECT THE
REPORTING PERSON	OWNED:	OF CLASS:	THE VOTE:	THE VOTE:	DISPOSITION OF:	DISPOSITION O
SML	0	0%	0	0	0	0
SCIL	0	0%	0	0	0	0
Premium Lead	60,000,000	41.6%	60,000,000	0	60,000,000	0
First Step	60,000,000	41.6%	60,000,000	0	60,000,000	0
Shanda Media	60,000,000	41.6%	60,000,000	0	60,000,000	0
Tianqiao Chen	62,454,538	43.3%	62,454,538	0	62,454,538	0

On September 19, 2007, SML sold 4,565,939 ADSs, representing 9,131,878 Ordinary Shares, pursuant to Rule 144 under the Securities Act of 1933, as amended.

On December 27, 2007, in connection with an internal restructuring among the Reporting Persons (the "Restructuring"):

- SML transferred 60,000,000 Ordinary Shares to Premium Lead, a newly-formed British Virgin Islands corporation, in exchange for two deeds of indebtedness of an aggregate principal amount of US\$1,116,300,000 executed by Premium Lead in favor of SML.
- SML transferred 11,922,412 Ordinary Shares and 7,900 ADSs (representing 15,800 Ordinary Shares) to Crystal Day Holdings Limited ("Crystal Day"), a newly-formed Hong Kong corporation, in exchange for a deed of indebtedness of a principal amount of US\$222,110,434 executed by Crystal Day in favor of SML.

As a result of the sales described above, SML and SCIL no longer hold any Ordinary Shares. Premium Lead and Crystal Day are record holders of Ordinary Shares.

Also in connection with the Restructuring, Premium Lead has the following direct and indirect shareholders:

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- First Step was formed to hold 60% of shares of Premium Lead.
- Shanda Investment International Limited ("Shanda Investment), a British Virgin Islands corporation, became the holder of the remaining 40% of shares of Premium Lead. Mr. Danian Chen is the sole shareholder of Shanda Investment.
- Shanda Media became the holder of 60% of shares of First Step. Mr. Tianqiao Chen is the sole shareholder of Shanda Media.
- Fortune Capital Holdings Enterprise Limited ("Fortune Capital"), a British Virgin Islands corporation, became the holder of 40% of shares of First Step. Ms. Qianqian Luo is the sole shareholder of Fortune Capital.

In addition, in connection with the Restructuring, Crystal Day became a wholly-owned subsidiary of Silver Rose Investment Limited ("Silver Rose"), a newly-formed British Virgin Islands corporation. Silver Rose in turn is a wholly-owned subsidiary of C&T Trust ("C&T Trust"), a newly-established Cayman Islands discretionary trust. HSBC International Trustee Limited ("HKIT") is the trustee of C&T Trust. Lion International Management Limited ("Lion International"), a wholly-owned subsidiary of HKIT, is the sole director of Silver Rose and Crystal Day.

Crystal Day, Silver Rose, HKIT and Lion International jointly filed a Schedule 13G on January 7, 2008 to report the acquisition of 11,922,412 Ordinary Shares described above.

ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than 5 percent of the class of securities, check the following: [X]

As described above, as of December 27, 2007, SML sold all of its Ordinary Shares. As a result, SML and SCIL no longer hold any Ordinary Shares.

ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON.

Not applicable

ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY.

Not applicable

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ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP.

Not applicable

ITEM 9. NOTICE OF DISSOLUTION OF GROUP.

Not applicable

ITEM 10. CERTIFICATION.

Not applicable

#### SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: January 15, 2008

SKYLINE MEDIA LIMITED

By: /s/ Tianqiao Chen

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Name: Tianqiao Chen Title: Attorney-in-Fact

SKYLINE CAPITAL INTERNATIONAL LIMITED

By: /s/ Tianqiao Chen

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Name: Tianqiao Chen Title: Attorney-in-Fact

PREMIUM LEAD COMPANY LIMITED

By: /s/ Tianqiao Chen

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Name: Tianqiao Chen Title: Director

FIRST STEP INVESTMENT LIMITED

By: /s/ Tianqiao Chen

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Name: Tianqiao Chen Title: Director

SHANDA MEDIA LIMITED

By: /s/ Tianqiao Chen

\_\_\_\_\_

Name: Tianqiao Chen Title: Director

TIANQIAO CHEN

By: /s/ Tianqiao Chen

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Name: Tianqiao Chen

#### JOINT FILING AGREEMENT

In accordance with Rule 13d-1(k) promulgated under the Securities Exchange Act of 1934, as amended, the undersigned hereby agree to the joint filing with all other Reporting Persons (as such term is defined in the Schedule 13G referred to below) on behalf of each of them of a statement on Schedule 13G (including amendments thereto) with respect to the Ordinary Shares, par value \$0.01 per share, of Shanda Interactive Entertainment Limited., a Cayman Islands company, and that this Agreement may be included as an Exhibit to such joint filing. This Agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument.

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#### SIGNATURE PAGE

IN WITNESS WHEREOF, the undersigned hereby execute this Agreement as of the  $15 \, \mathrm{th}$  day of January 2008.

#### SKYLINE MEDIA LIMITED

By: /s/ Tianqiao Chen

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Name: Tianqiao Chen Title: Attorney-in-Fact

#### SKYLINE CAPITAL INTERNATIONAL LIMITED

By: /s/ Tianqiao Chen

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Name: Tianqiao Chen Title: Attorney-in-Fact

### PREMIUM LEAD COMPANY LIMITED

By: /s/ Tiangiao Chen

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Name: Tianqiao Chen Title: Director

### FIRST STEP INVESTMENT LIMITED

By: /s/ Tianqiao Chen

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Name: Tianqiao Chen Title: Director

#### SHANDA MEDIA LIMITED

By: /s/ Tiangiao Chen

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Name: Tianqiao Chen Title: Director

### TIANQIAO CHEN

By: /s/ Tianqiao Chen

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Name: Tianqiao Chen