

SHANDA INTERACTIVE ENTERTAINMENT LTD

Form SC 13G/A

January 31, 2012

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934
(Amendment No. 2)*

Shanda Interactive Entertainment Limited

(Name of Issuer)

Ordinary shares, par value US\$0.001 per share

(Title of Class of Securities)

81941Q203 ()**

(CUSIP Number)

December 31, 2011

(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)

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 the disclosures provided in a prior cover page.

The information required in 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 Instructions).

CUSIP No.: 81941Q203 (**)

1 NAME OF REPORTING PERSON
Orbis Investment Management Limited
("OIML"), Orbis Asset Management
Limited ("OAML"), Orbis Investment

Management (B.V.I.) Limited ("OIML
BVI")

I.R.S. IDENTIFICATION NO. OF
ABOVE PERSON (ENTITIES ONLY)

CHECK THE APPROPRIATE BOX IF
A MEMBER OF A GROUP

2

(a)

(b)

3

SEC USE ONLY

CITIZENSHIP OR PLACE OF
ORGANIZATION

4

OAML and OIML are companies
organized under the laws of Bermuda.
OIML BVI is a company organized under
the laws of the British Virgin Islands.

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY EACH
REPORTING
PERSON WITH

5 SOLE VOTING POWER
13,802,568

6 SHARED VOTING POWER
0

7 SOLE DISPOSITIVE POWER
13,802,568

8 SHARED DISPOSITIVE POWER
0

9

AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON
OIML 10,986,746; OAML 49,602;
OIML BVI 2,766,220

10

CHECK BOX IF THE AGGREGATE
AMOUNT IN ROW (9) EXCLUDES
CERTAIN SHARES

11

PERCENT OF CLASS REPRESENTED
BY AMOUNT IN ROW (9)
12.21%

12

TYPE OF REPORTING PERSON
OO (OAML), FI (OIML and OIML BVI)

CUSIP No.: 81941Q203 (**)

ITEM 1(a).

SCHEDULE 13G

NAME OF
ISSUER:

Shanda
Interactive
Entertainment
Limited

ITEM 1(b). ADDRESS OF
ISSUER'S
PRINCIPAL
EXECUTIVE
OFFICES:

208 Juli Road,
Pudong New
Area
Shanghai
201203
People's
Republic of
China

ITEM 2(a). NAME OF
PERSON
FILING:

Orbis
Investment
Management
Limited
("OIML"), Orbis
Asset
Management
Limited
("OAML"),
Orbis
Investment
Management
(B.V.I.) Limited
("OIML BVI")

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

Orbis House, 25
Front Street,
Hamilton,
HM11, Bermuda

ITEM 2(c). CITIZENSHIP:

OAML and
OIML are
companies
organized under
the laws of
Bermuda. OIML
BVI is a
company
organized under
the laws of the
British Virgin
Islands.

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

Ordinary shares,
par value
US\$0.001 per
share

ITEM 2(e). CUSIP
NUMBER:

81941Q203 (**)

ITEM 3. IF THIS STATEMENT IS FILED PURSUANT TO SECTION 240.13d-1(b), or 13d-2(b) or (c) CHECK
WHETHER THE PERSON FILING IS A:

- (a) Broker or dealer registered under Section 15 of the Act (15 U.S.C. 78c);
- (b) Bank as defined in Section 3(a)(6) of the Act (15 U.S.C. 78c);
- (c) Insurance company as defined in Section 3(a)(19) of the Act (15 U.S.C. 78c);
- (d) Investment company registered under Section 8 of the Investment Company Act of 1940 (15 U.S.C 80a-8);
- (e) An investment adviser in accordance with 240.13d-1(b)(1)(ii)(E);
- (f) An employee benefit plan or endowment fund in accordance with 240.13d-1(b)(1)(ii)(F);
- (g) A parent holding company or control person in accordance with 240.13d-1(b)(1)(ii)(G);
- (h) A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j) A non-U.S. institution in accordance with 240.13d-1(b)(1)(ii)(J); for OIML and OIML BVI
- (k) Group, in accordance with 240.13d-1(b)(1)(ii)(K). If filing as a non-U.S. institution in accordance with 240.13d1(b)(1)(ii)(J), please specify the type of institution: Equivalent to IA (only for OIML and OIML BVI)

ITEM 4. OWNERSHIP:

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

(a) Amount beneficially owned:

OIML 10,986,746; OAML 49,602; OIML BVI 2,766,220

(b) Percent of class:

12.21%

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote:

13,802,568

(ii) Shared power to vote or to direct the vote:

0

(iii) Sole power to dispose or to direct the disposition of:

13,802,568

(iv) Shared power to dispose or to direct the disposition of:

0

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 five percent of the class of securities, check the following [].

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

Other persons have the right to receive and the power to direct the receipt of dividends from, or the proceeds from the sale of 10,986,746 ordinary shares of Shanda Interactive Entertainment Limited, beneficially owned by Orbis

Investment Management Limited. Another person has the right to receive and the power to direct the receipt of dividends from, or the proceeds from the sale of 2,766,220 ordinary shares of Shanda Interactive Entertainment Limited, beneficially owned by Orbis Investment Management (B.V.I.) Limited. Other persons have the right to receive and the power to direct the receipt of dividends from, or the proceeds from the sale of 49,602 ordinary shares of Shanda Interactive Entertainment Limited, beneficially owned by Orbis Asset Management Limited.

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

IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP:

Orbis Investment Management Limited ("OIML"), Orbis Investment Management (B.V.I) Limited ("OIML BVI") and Orbis Asset Management Limited ("OAML") are together making this filing because they may be deemed to constitute a "group" for the purposes of Section 13(d)(3) of the Securities Exchange Act of 1934, as amended. Information with respect to each of OIML, OIML BVI and OAML (collectively, the "Reporting Persons") is given solely by each such Reporting Person and no Reporting Person has responsibility for the accuracy or completeness of information supplied by the other Reporting Person. OIML is the beneficial owner of 10,986,746 ordinary shares or 9.72% of the 113,030,000 ordinary shares of Shanda Interactive Entertainment Limited believed to be outstanding. OIML BVI is the beneficial owner of 2,766,220 ordinary shares or 2.45% of the 113,030,000

ordinary shares of
Shanda Interactive
Entertainment
Limited believed to
be outstanding.

OAML is the
beneficial owner of
49,602 ordinary
shares or 0.04% of
the 113,030,000
ordinary shares of
Shanda Interactive
Entertainment
Limited believed to
be outstanding.

NOTICE OF
ITEM 9. DISSOLUTION OF
GROUP:

ITEM 10. CERTIFICATION:

By signing below I
certify that, to the
best of my knowledge
and belief, the foreign
regulatory scheme
applicable to Orbis
Investment
Management Limited
and Orbis Investment
Management (B.V.I)
Limited are
substantially
comparable to the
regulatory scheme
applicable to the
functionally
equivalent U.S.
institution(s). I also
undertake to furnish
to the Commission
staff, upon request,
information that
would otherwise be
disclosed in a
Schedule 13D.

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.

Date

Orbis Investment Management Limited

Orbis Investment Management (B.V.I.) Limited

Orbis Asset Management Limited

/s/ James J. Dorr

Signature

James J. Dorr, General Counsel

Name/Title

Attention: Intentional misstatements or omissions of fact constitute Federal criminal violations (see 18 U.S.C. 1001).

CUSIP No.: 81941Q203 (**)

Exhibit A

CUSIP No 81941Q203 (**) - The CUSIP number applies to the Issuer's American Depositary Shares, each representing 2 ordinary shares.

CUSIP No.: 81941Q203 (**)

Beneficial ownership of ordinary shares included on this form previously reflected beneficial ownership held through American Depositary Shares (ADSs). The ADSs have been converted into the underlying ordinary shares. Each of the funds which directly holds ordinary shares is objecting to Shanda Interactive Entertainment Limiteds proposed merger pursuant to Section 238(2) of the Cayman Islands Companies Law (2011 Revision) as amended from time to time.