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CHAPARRAL RESOURCES INC
Form SC 13D/A
April 27, 2001

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No. 1)

Chaparral Resources, Inc.
(Name of Issuer)

Warrants to Purchase Shares
of Common Stock, Par Value \$0.0001 Per Share
(Title of Class of Securities)

159420207
(CUSIP Number)

Miss J. E. Munsiff
Shell Centre
London SE1 7NA
England
Tel.: +44 (0) 207 934-3080
(Name, Address and Telephone Number of Person Authorized to
Receive Notices and Communications)

April 18, 2001
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(b)(3) or (4), check the following box [].

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934 (the "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).

SCHEDULE 13D

CUSIP No. 159420207

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1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Shell Capital Limited

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) []
(b) []

3 SEC USE ONLY

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4 SOURCE OF FUNDS

OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED []
PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

England

NUMBER OF SHARES 7 SOLE VOTING POWER
BENEFICIALLY OWNED BY EACH 0
REPORTING PERSON WITH

8 SHARED VOTING POWER

1,785,455 (consisting of Shares issuable upon
exercise of Warrants)

9 SOLE DISPOSITIVE POWER

0

10 SHARED DISPOSITIVE POWER

1,785,455 (consisting of Shares issuable upon
exercise of Warrants)

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,785,455 (consisting of Shares issuable upon exercise of Warrants)

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN
SHARES []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

12.5%

14 TYPE OF REPORTING PERSON

CO

SCHEDULE 13D

CUSIP No. 159420207

Page 3

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

The Shell Petroleum Company Limited

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) []

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(b) []

3	SEC USE ONLY

4	SOURCE OF FUNDS
	OO

5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED [] PURSUANT TO ITEMS 2(d) or 2(e)

6	CITIZENSHIP OR PLACE OF ORGANIZATION
	England

NUMBER OF SHARES	7 SOLE VOTING POWER
BENEFICIALLY	
OWNED BY EACH	0
REPORTING PERSON	-----
WITH	8 SHARED VOTING POWER
	1,785,455 (consisting of Shares issuable upon exercise of Warrants)

	9 SOLE DISPOSITIVE POWER
	0

	10 SHARED DISPOSITIVE POWER
	1,785,455 (consisting of Shares issuable upon exercise of Warrants)

11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
	1,785,455 (consisting of Shares issuable upon exercise of Warrants)

12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN [] SHARES

13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
	12.5%

14	TYPE OF REPORTING PERSON
	HC

This Amendment No. 1 amends and supplements the Schedule 13D (the "Schedule 13D") originally filed with the Securities and Exchange Commission on February 15, 2000 by Shell Capital Limited and The Shell Petroleum Company Limited (collectively, the "Reporting Persons"). Information in the Schedule 13D remains in effect except to the extent that it is superseded by the information contained in this Amendment No.1. Information given in response to each item shall be deemed to be incorporated by reference in all other items. Capitalized terms used and not defined herein shall have the meanings ascribed to such terms in the Schedule 13D.

The items of the Schedule 13D set forth below are hereby amended and

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supplemented as follows:

Item 1. Security and Issuer

The first sentence of Item 1 is amended and restated in its entirety as follows:

"This statement on Schedule 13D relates to warrants (the "Warrants") to purchase up to 1,785,455 shares of the common stock, par value \$0.0001 per share (the "Common Stock"), of Chaparral Resources, Inc. (the "Issuer")."

Item 3. Source and Amount of Funds or Other Consideration

Item 3 is amended and supplemented by adding the following paragraph after the final paragraph thereof:

"In order to clarify certain terms of the Warrants and to give effect to certain changes in the capital structure of the Issuer to satisfy the terms of the Loan Agreement, the Issuer and Shell Capital Limited entered into an amended and restated warrant agreement (the "Amended and Restated Warrant Agreement") on April 18, 2001. Pursuant to the Amended and Restated Warrant Agreement, the Issuer granted to Shell Capital Limited Warrants representing the right to acquire 12.5% of the share capital of the Issuer, exercisable at a price of \$9.79 per share, subject to adjustment in accordance with the terms of the Amended and Restated Warrant Agreement. The Amended and Restated Warrant Agreement is attached hereto as Exhibit 1, which is hereby incorporated by reference."

Item 4. Purpose of the Transaction

Paragraph 1 of Item 4 is amended and restated in its entirety as follows:

"Shell Capital Limited acquired the Warrants in connection with its undertaking to underwrite and participate in the funding of the Loan Agreement as described in Item 3. The proceeds of the loan facilities were used to finance the further development of an oil field project in the Republic of Kazakhstan. It was a condition precedent in the Loan Agreement that the Issuer undertakes to nominate as director of the Issuer, on a best efforts basis, a nominee identified by Shell Capital Services Limited (a company in the Group and a wholly-owned subsidiary of The Shell Petroleum Company Limited) for the period during which the loan arrangement remains in place. Furthermore, pursuant to the terms of the Loan Agreement, the Issuer undertook, on a best efforts basis, to complete a rights offering for no less than US\$6 million on or before June 30, 2000. As the Issuer satisfied only partially the equity infusion requirements of the Loan Agreement, the Loan Agreement was amended in August 2000 to extend the Issuer's equity support commitment from US\$6 million on or before June 30, 2000 to US\$10 million on or before September 30, 2000. These revised equity requirements were satisfied through issuances of Common Stock by the Issuer and the acquisition of US\$ 3 million of Common Stock by Capco Resources, Ltd. As a consequence of these changes in the capital structure of the Issuer, the Issuer and Shell Capital Limited deemed it prudent and in their best interest to clarify the terms of the Warrants, and as a result they entered in the Amended and Restated Warrant Agreement to reflect such clarifications deemed necessary and appropriate and to give effect to the changes in the capital structure of the Issuer. The foregoing summary of the Warrant Agreement and the Loan Agreement is qualified in its entirety by reference to Exhibits A, B and C, respectively, which are hereby incorporated by reference."

Item 5. Interest in Securities of the Issuer

- (a) Reference is made to the applicable cover page for each Reporting Person for information concerning (i) the number of shares of Common Stock beneficially owned by such Reporting Person, and (ii) the percentage of

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outstanding Common Stock beneficially owned by such Reporting Person, in each case as of the date of this filing.

- (b) Reference is made to the applicable cover page for each Reporting Person for information concerning beneficial ownership of shares of Common Stock as to which such Reporting Person has sole power to vote or to direct the vote, shared power to vote or direct the vote, sole or shared power to dispose or to direct the disposition, in each case as of the date of this filing.
- (c) During the past sixty days, none of the Reporting Persons acquired or disposed of beneficial ownership of Common Stock except as described herein.
- (d) No person other than the Reporting Persons has the right to receive dividends on the Common Stock issuable upon exercise of the Warrants beneficially owned by the Reporting Persons described in this Schedule 13D and proceeds from the sale thereof.
- (e) Not applicable.

Item 7. Material to be filed as Exhibits:

Exhibit 1 - Amended and Restated Warrant Agreement, dated April 18, 2001 between Chaparral Resources, Inc. and Shell Capital Limited.

Exhibit 2 - Agreement to Joint Filing of The Shell Petroleum Company Limited.

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: April 27, 2001

SHELL CAPITAL LIMITED

/s/Michael Patrick Treanor

Name: Michael Patrick Treanor
Title: Director

I. Shell Capital Limited

Each person named below is a director and/or executive officer of Shell Capital Limited, whose principal business is described in Item 2 of Schedule 13D filed on February 15, 2000 by Shell Capital Limited and The Shell Petroleum Company Limited.

NAME	BUSINESS ADDRESS	OCCUPATION	CITIZENSHIP
Stephen Murley Garfield Hodge	Shell Centre London SE1 7NA	Member of the Board of Directors of Shell Capital Limited; Director of Finance The Shell Petroleum Company Limited	British
Michael Patrick Treanor	Shell Centre London SE1 7NA	Member of the Board of Directors of Shell Capital Limited; Chief	British

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		Executive Officer Shell Capital Limited	
Ralph Neil Gaskell	Shell Centre London SE1 7NA	Member of the Board of Directors of Shell Capital Limited; Group Treasurer Shell International Limited	Bri

SCHEDULE A (continued)

II. The Shell Petroleum Company Limited

Each person named below is a director of The Shell Petroleum Company Limited, whose principal business is described in Item 2 of Schedule 13D filed on February 15, 2000 by Shell Capital Limited and The Shell Petroleum Company Limited.

NAME	BUSINESS ADDRESS	OCCUPATION	CIT
Mr Hendrikus de Ruiter	Carel van Bylandtlaan 30 2596 HR The Hague	Retired Former Executive Royal Dutch Petroleum Company	Dut
Sir Peter Fenwick Holmes	Shell Centre London SE1 7NA	Retired Former Executive The "Shell" Transport and Trading Company, p.l.c.	Bri
Sir John Southwood Jennings	Shell Centre London SE1 7NA	Retired Former Executive The "Shell" Transport and Trading Company, p.l.c.	Bri
Mr Mark Moody-Stuart	Shell Centre London SE1 7NA	Chairman & Managing Director The "Shell" Transport and Trading Company, p.l.c.	Bri
Mr Henricus Josephus Maria Roels	Carel van Bylandtlaan 30 2596 HR The Hague	Managing Director Royal Dutch Petroleum Company	Dut
Mr Stephen Murley Garfield Hodge	Shell Centre London SE1 7NA	Member of the Board of Directors of Shell Capital Limited; Director of Finance The Shell Petroleum Company Limited	Bri
Mr Paul David Skinner	Shell Centre London SE1 7NA	Managing Director The "Shell" Transport and Trading Company, p.l.c.	Bri
Mr Maarten Albert van den Bergh	Carel van Bylandtlaan 30 2596 HR The Hague	President Royal Dutch Petroleum Company	Dut
Mr Jeroen van der Veer	Carel van Bylandtlaan 30 2596 HR The Hague	Managing Director Royal Dutch Petroleum Company	Dut

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Mr Lodewijk Christiaan van Wachem	Carel van Bylandtlaan 30 2596 HR The Hague	Retired Former Executive Royal Dutch Petroleum Company	Dut
Mr Philip Beverley Watts	Shell Centre London SE1 7NA	Managing Director The "Shell" Transport and Trading Company, p.l.c.	Bri

EXHIBIT INDEX

Exhibit No.	Description
1	Amended and Restated Warrant Agreement
2	Agreement to Joint Filing of The Shell Petroleum Company Limited