

Changyou.com Ltd
Form SC 13G/A
February 14, 2019

**SECURITIES
AND
EXCHANGE
COMMISSION
Washington,
D.C. 20549**

**SCHEDULE
13G/A**

Under the
Securities
Exchange Act of
1934

(Amendment No.
2)*

Changyou.com
Limited
(Name of Issuer)

Class A Ordinary
Shares, par value
\$0.01 per share
(Title of Class of
Securities)

15911M107**
(CUSIP Number)

December 31,
2018
(Date of event
which requires
filing of this
statement)

Check the
appropriate box
to designate the
rule pursuant to
which this

Schedule 13G is
filed:

“ Rule 13d-1(b)
ý Rule 13d-1(c)
“ Rule 13d-1(d)

(Page 1 of 8
Pages)

* 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 Class A Ordinary Shares have no CUSIP number. The CUSIP number for the Company's American Depositary Shares, each representing two Class A Ordinary Shares, is 15911M107.

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 (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).

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1	NAMES OF REPORTING PERSONS
2	Oasis Management Company Ltd. CHECK THE APPROPRIATE BOX IF A MEMBER (b) " " OF A GROUP
3	SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION
5	Cayman Islands SOLE VOTING POWER
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	<div data-bbox="316 1276 347 1308">6</div> <div data-bbox="395 1178 520 1308">- 0 - SHARED VOTING POWER</div> <div data-bbox="316 1455 347 1486">7</div> <div data-bbox="395 1350 585 1480">- 0 - SOLE DISPOSITIVE POWER</div> <div data-bbox="316 1629 347 1661">8</div> <div data-bbox="395 1524 585 1654">- 0 - SHARED DISPOSITIVE POWER</div>
9	- 0 - AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

- 0 -

10

CHECK BOX
IF THE
AGGREGATE
AMOUNT IN ..
ROW (9)
EXCLUDES
CERTAIN
SHARES
PERCENT OF
CLASS

11

REPRESENTED BY
AMOUNT IN ROW
(9)

12

0%
TYPE OF
REPORTING
PERSON

OO

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1	NAMES OF REPORTING PERSONS
2	Oasis Investments II Master Fund Ltd. CHECK THE APPROPRIATE BOX IF A MEMBER (b) "
3	OF A GROUP SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION
4	Cayman Islands SOLE VOTING POWER
5	- 0 - SHARED VOTING POWER
6	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH
7	- 0 - SOLE DISPOSITIVE POWER
8	- 0 - SHARED DISPOSITIVE POWER
9	- 0 - AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

- 0 -

10

CHECK BOX
IF THE
AGGREGATE
AMOUNT IN ..
ROW (9)
EXCLUDES
CERTAIN
SHARES
PERCENT OF
CLASS

11

REPRESENTED BY
AMOUNT IN ROW
(9)

12

0%
TYPE OF
REPORTING
PERSON

OO

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1	NAMES OF REPORTING PERSONS
2	Seth Fischer CHECK THE APPROPRIATE BOX IF A MEMBER (b) " "
3	OF A GROUP SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION
4	Germany SOLE VOTING POWER
5	- 0 - SHARED VOTING POWER
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	6
7	- 0 - SOLE DISPOSITIVE POWER
8	- 0 - SHARED DISPOSITIVE POWER
9	- 0 - AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

- 0 -

10 CHECK BOX
IF THE
AGGREGATE
AMOUNT IN ..
ROW (9)
EXCLUDES
CERTAIN
SHARES
PERCENT OF
CLASS
11 REPRESENTED BY
AMOUNT IN ROW
(9)

0%
TYPE OF
REPORTING
12 PERSON

IN

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Item 1(a). NAME OF ISSUER.

The name of the issuer is Changyou.com Limited (the "Company").

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

The Company's principal executive offices are located at Changyou Creative Industrial Park, 65 Bajiao East Road, Shijingshan District, Beijing 100043, People's Republic of China.

Item 2(a). NAME OF PERSON FILING:

This statement is filed by:

- Oasis Management Company Ltd., a Cayman Islands exempted company ("Oasis Management" or the "Investment Manager"), is the investment manager of Oasis Investments II Master Fund Ltd., a Cayman Islands exempted company (the "Oasis II Fund"), with respect to the Class A Ordinary Shares (as defined below) held by the Oasis II Fund;
- (i)
- (ii) the Oasis II Fund, with respect to the Class A Ordinary Shares held by it; and
- Seth Fischer ("Mr. Fischer"), is responsible for the supervision and conduct of all investment activities of the
- (iii) Investment Manager, including all investment decisions with respect to the assets of the Oasis II Fund, with respect to the Class A Ordinary Shares held by the Oasis II Fund.

The foregoing persons are hereinafter sometimes collectively referred to as the "Reporting Persons."

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

The address of the business office of Mr. Fischer is c/o Oasis Compliance, Oasis Management (Hong Kong), 21st Floor, Man Yee Building, 68 Des Voeux Road, Central, Hong Kong. The address of the business office of each of Oasis Management and the Oasis II Fund is Ugland House, PO Box 309 Grand Cayman, KY1-110, Cayman Islands.

Item 2(c). CITIZENSHIP:

Each of Oasis Management and the Oasis II Fund is a Cayman Islands exempted company. Mr. Fischer is a citizen of Germany.

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

Class A Ordinary Shares, par value \$0.01 per share (the "Class A Ordinary Shares").

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Item 2(e). CUSIP NUMBER:

The Class A Ordinary Shares have no CUSIP number. The CUSIP number for the Company's American Depositary Shares, each representing two Class A Ordinary Shares, is 15911M107.

Item 3. IF THIS STATEMENT IS FILED PURSUANT TO §§ 240.13d-1(b) OR 240.13d-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. 78o);
- (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) "Investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E);
Employee benefit plan or endowment fund in accordance with

- (f) "Rule 13d-1(b)(1)(ii)(F);

Parent holding company or control person in accordance with

- (g) "Rule 13d-1(b)(1)(ii)(G);
Savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (h) "

Church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the

- (i) "Investment Company Act (15 U.S.C. 80a-3);

- (j) "Non-U.S. institution in accordance with Rule 13d-1(b)(1)(ii)(J);

- (k) "Group, in accordance with Rule 13d-1(b)(1)(ii)(K).

If filing as a non-U.S. institution in accordance with Rule 13d-1(b)(1)(ii)(J), please

specify the type of institution: _____

Item 4. OWNERSHIP.

The information required by Items 4(a) – (c) is set forth in Rows (5) – (11) of the cover page for each Reporting Person hereto and is incorporated herein by reference for each Reporting Person.

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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.

Not applicable.

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

Not applicable.

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

Not applicable.

Item 9. NOTICE OF DISSOLUTION OF GROUP.

Not applicable.

Item 10. CERTIFICATION.

Each of the Reporting Persons hereby makes the following certification:

By signing below each Reporting Person certifies that, to the best of her or its knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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SIGNATURES

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

DATED: February 14, 2019

Oasis Management CoMPANY Ltd.

By: /s/ Phillip Meyer
Name: Phillip Meyer
Title: General Counsel

Oasis Investments II Master Fund Ltd.

By: /s/ Phillip Meyer
Name: Phillip Meyer
Title: Director

/s/ Seth Fischer
SETH FISCHER