

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

**August 24, 2009**

**ORDER GRANTING CONFIDENTIAL TREATMENT  
UNDER THE SECURITIES ACT OF 1933**

**Changyou.com Ltd**

**File No. 333-158061 - CF# 23988**

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Changyou.com Ltd. submitted an application under Rule 406 requesting an extension of a previous grant of confidential treatment for information it excluded from the Exhibits to a Form F-1 filed on March 17, 2009.

Based on representations by Changyou.com Ltd that this information qualifies as confidential commercial or financial information under the Freedom of Information Act, 5 U.S.C. 552(b)(4), the Division of Corporation Finance has determined not to publicly disclose it. Accordingly, excluded information from the following exhibit(s) will not be released to the public for the time period(s) specified:

Exhibit 10.23                      through August 15, 2010

For the Commission, by the Division of Corporation Finance, pursuant to delegated authority:

Maryse Mills-Apenteng  
Special Counsel