

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

SCHEDULE 13D

UNDER THE SECURITIES EXCHANGE ACT OF 1934  
(AMENDMENT NO. 1)\*

ARABIAN SHIELD DEVELOPMENT COMPANY

-----  
(Name of Issuer)

COMMON STOCK \$ 0.10 PAR VALUE

-----  
(Title of Class of Securities)

038465 10 0

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(CUSIP Number)

FAL HOLDINGS ARABIA CO. LTD., P.O. BOX 4900, RIYADH 11412,  
KINGDOM OF SAUDI ARABIA. TEL: (966) 1-4192990

-----  
(Name, Address and Telephone Number of Person Authorized to Receive Notices and  
Communications)

DECEMBER 31, 1999

-----  
(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 [ ].

Check the following box if a fee is being paid with this Statement. (A fee is not required only if the Reporting Person: (1) has a previous statement on file reporting beneficial ownership of more than five percent (5%) of the class of securities described in Item 1; and (2) has filed no amendment subsequent thereto reporting beneficial ownership of less than five percent (5%) of such class.) (See Rule 13d-7.)

NOTE: Six copies of this statement, including all exhibits, should be filed with the Commission. See Rule 13d-1(a) for other parties to whom copies are to be sent.

\*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).

1 NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSON

FAHAD MOHAMMED SALEH AL ATHEL  
P.O. BOX 4900, RIYADH 11412, KINGDOM OF SAUDI ARABIA.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

NOT APPLICABLE

(a) [ ]

(b) [ ]

3 SEC USE ONLY

4 SOURCE OF FUNDS\*

P F

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

NOT APPLICABLE

[ ]

6 CITIZENSHIP OR PLACE OF ORGANIZATION

KINGDOM OF SAUDI ARABIA.

7 SOLE VOTING POWER

NUMBER OF 3,370,000 + OPTION ON 445,000

SHARES

8 SHARED VOTING POWER

BENEFICIALLY

NONE

OWNED BY

EACH

9 SOLE DISPOSITIVE POWER

REPORTING

3,370,000 + OPTION ON 445,000

PERSON

10 SHARED DISPOSITIVE POWER

WITH

NONE

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,370,000 + OPTION ON 445,000

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES  
(See Instructions)

NOT APPLICABLE

[ ]

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

15.7% + OPTION ON 1.8%

14 TYPE OF REPORTING PERSON

I N

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\*SEE INSTRUCTIONS BEFORE FILLING OUT!  
INCLUDES BOTH SIDES OF THE COVER PAGE, RESPONSES TO ITEMS 1-7  
(INCLUDING EXHIBITS) OF THE SCHEDULE, AND THE SIGNATURE ATTESTATION.

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SCHEDULE 13D

GENERAL INSTRUCTIONS

Item 1 SECURITY AND ISSUER

Common Stock: \$0.10 par value  
Arabian Shield Development Company  
Suite 175, 10830 North Central Expressway  
Dallas, Texas 75231

Item 2 IDENTITY AND BACKGROUND

- (a) Fahad Mohammed Saleh Al Athel
- (b) P.O. Box 4900, Riyadh 11412, Kingdom of Saudi Arabia
- (c) Businessman
- (d) Not applicable
- (e) Not applicable
- (f) Kingdom of Saudi Arabia

Item 3 SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION.

Personal Funds

Item 4 PURPOSE OF TRANSACTION

Not Applicable

Item 5. INTEREST IN SECURITIES OF THE ISSUER

- (a) Fahad Mohammed Saleh Al Athel 3,370,000 shares of common stock (15.7%)  
  
Fahad Mohammed Saleh Al Athel 445,000 option on shares of common stock at \$ 1.00 per share (1.8%)
- (b) Fahad Mohammed Saleh Al Athel - Sole power to vote and dispose 3,370,000 shares
- (c) Not applicable
- (d) Not applicable
- (e) Not applicable

Pages 3 of 3 pages

Item 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER.

Not applicable

Item 7. MATERIAL TO BE FILED AS EXHIBITS.

Not applicable

SIGNATURES

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.

March 7, 2000

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Dated

/s/ FAHAD MOHAMMED SALEH AL ATHEL

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Signature

Fahad Mohammed Saleh Al Athel