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CHESAPEAKE ENERGY CORP

Form 4

December 20, 2002

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

FORM 4
STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16.
Form 4 or Form 5 obligations may continue.

1. Name and Address of Reporting Person(s)
MCCLENDON AUBREY K.
6100 N. Western Avenue

Oklahoma City, OK 73118

2. Issuer Name and Ticker or Trading Symbol
Chesapeake Energy Corporation (CHK)
3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)
4. Statement for Month/Day/Year
12/18/2002
5. If Amendment, Date of Original (Month/Day/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman & CEO
7. Individual or Joint/Group Filing (Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1) Title of Security | 2) Trans- action Date (Month/ Day/Year) | 3) Trans- action Code Code V | 4) Securities Acquired (A) or Disposed of (D) Amount | A or D | Price |
|----------------------|---|---------------------------------------|--|--------------|----------|
| Common Stock | 12/18/02 | P | 133,333 | A | \$7.5000 |
| Common Stock | | | | | |

Table II (PART 1) Derivative Securities Acquired, Disposed of, or Beneficially Owned (Columns 1

| 1) Title of Derivative Security | 2) Conversion or Exercise Price of Derivative Security | 3) Trans- action Date | 4) Trans- action Code Code V | 5) Number of Derivative Securities Acquired (A) or Disposed of (D) A | D |
|------------------------------------|--|-----------------------------|---------------------------------------|---|---|
| | | | | | |

Table II (PART 2) Derivative Securities Acquired, Disposed of, or Beneficially Owned (Columns 1

| 1) Title of Derivative Security | 3) Trans- action | 7) Title and Amount of Underlying | 8) Price of Deri- |
|------------------------------------|---------------------|--------------------------------------|----------------------|
| | | | |

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| Date | Securities | Amount or Number of Shares | vative Security |
|-------|------------|----------------------------------|--------------------|
| - | Title | | |
| <hr/> | | | |

SIGNATURE OF REPORTING PERSON
/S/ By: Jennifer M. Grigsby
For: Aubrey K. McClendon
DATE 12/20/02