WHITTEMORE FREDERICK B

Form 4

December 21, 2005

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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Form 5 obligations may continue. See Instruction

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * WHITTEMORE FREDERICK B

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to

Issuer

Symbol

CHESAPEAKE ENERGY CORP [CHK]

(Check all applicable)

(Last)

(City)

(First)

(Middle)

(Zip)

3. Date of Earliest Transaction (Month/Day/Year)

_X__ Director Officer (give title

10% Owner Other (specify

12/19/2005

WITTER, 1221 AVENUE OF THE **AMERICAS**

(State)

MORGAN STANLEY DEAN

(Street)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line)

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

NEW YORK, NY 10020

(City)	(State)	(Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned								
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	Transaction(A) or D		4 and 5)		5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Common Stock	12/19/2005		Code V S	Amount 5,000	or (D) D	Price \$ 32.12	(Instr. 3 and 4) 974,290	D		
Common Stock	12/19/2005		S	3,000	D	\$ 32.14	971,290	D		
Common Stock	12/19/2005		S	7,000	D	\$ 32.15	964,290	D		
Common Stock	12/19/2005		S	2,000	D	\$ 32.16	962,290	D		
	12/19/2005		S	3,000	D		959,290	D		

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Common Stock				\$ 32.19			
Common Stock	12/19/2005	S	10,000 D	\$ 32.5	949,290	D	
Common Stock					41,750	I	by Family Foundation

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474

(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)		4. Transacti	5. orNumber	6. Date Exer Expiration D		7. Titl Amou		8. Price of Derivative	9. Nu Deriv
Security	or Exercise	•	any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	e		Securi	ities	(Instr. 5)	Bene
· ·	Derivative		•		Securities	3		(Instr.	3 and 4)	Ì	Own
	Security				Acquired			Ì	Í		Follo
	•				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									Amount		
									or		
						Date	Expiration	Title	Number		
						Exercisable	Date		of		
				Code V	(A) (D)				Shares		

Reporting Owners

**Signature of Reporting Person

Reporting Owner Name / Address	Relationships						
FB	Director	10% Owner	Officer	Other			
WHITTEMORE FREDERICK B MORGAN STANLEY DEAN WITTER 1221 AVENUE OF THE AMERICAS NEW YORK, NY 10020	X						
Signatures							
By: Jennifer M. Grigsby For: Frederick Whittemore		12/21	/2005				

Reporting Owners 2

Date

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Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.