#### Edgar Filing: CHESAPEAKE ENERGY CORP - Form 4

#### CHESAPEAKE ENERGY CORP

Form 4

February 21, 2008

# FORM 4

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

OMB Number: 3235-0287

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005
Estimated average

0.5

**OMB APPROVAL** 

Form 4 or Form 5 obligations may continue.

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

response...

burden hours per

See Instruction 1(b).

(Print or Type Responses)

| 1. Name and Ad<br>HOOD HEN | ^       | rting Person * | 2. Issuer Name <b>and</b> Ticker or Trading Symbol                         | 5. Relationship of Reporting Person(s) to Issuer   |  |  |  |
|----------------------------|---------|----------------|--|--|--|--|--|
|                            |         |                | CHESAPEAKE ENERGY CORP<br>[CHK]  | (Check all applicable)   |  |  |  |
| (Last)                     | (First) | (Middle)       | 3. Date of Earliest Transaction  | Director 10% Owner X Officer (give title Other (specify  |  |  |  |
| 6100 N. WESTERN AVE.       |         |                | (Month/Day/Year)<br>02/19/2008   | below)  Sr. VP - Land and Legal  |  |  |  |
| (Street)                   |         |                | 4. If Amendment, Date Original   | 6. Individual or Joint/Group Filing(Check  |  |  |  |
| OKLAHOMA CITY, OK 73118    |         |                | Filed(Month/Day/Year)  | Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person |  |  |  |
| (City) (State) (Zip)       |         |                | Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially |  |  |  |  |

| (City)                               | (State)                                 | Zip) Table  | e I - Non-De                            | erivative S  | ecurit    | ies Acq       | uired, Disposed of   | , or Beneficial  | ly Owned  |
|--------------------------------------|---|---|---|--|-----------|---------------|--|--|---|
| 1.Title of<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired n(A) or Disposed of (D) (Instr. 3, 4 and 5) |           |               | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
| Common<br>Stock                      | 02/19/2008                              |   | Code V M(1)                             | Amount 13,750  | or<br>(D) | Price \$ 6.11 | (Instr. 3 and 4)<br>377,433  | D  |   |
| Common<br>Stock                      | 02/19/2008                              |   | S <u>(1)</u>                            | 13,750   | D         | \$ 44         | 363,683  | D  |   |

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

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SEC 1474

(9-02)

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

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5. Number of onDerivative Securities Acquired (A) or Disposed o (D) (Instr. 3, 4, and 5) | Expiration Dat<br>(Month/Day/Y | 6. Date Exercisable and Expiration Date (Month/Day/Year) |                 | 7. Title and Amo<br>Underlying Secur<br>(Instr. 3 and 4) |  |
|---|---|--------------------------------------|---|---|--|--------------------------------|--|-----------------|--|--|
|   |   |                                      |   | Code V                                  | (A) (D)  | Date<br>Exercisable            | Expiration<br>Date                                       | Title           | An<br>or<br>Nu<br>of S                                   |  |
| Non-Qualified<br>Stock Option<br>(right to buy)     | \$ 6.11   | 02/19/2008                           |   | M <u>(1)</u>                            | 13,750   | 0 07/10/2002                   | 07/10/2011   | Common<br>Stock | 13   |  |

## **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

HOOD HENRY J 6100 N. WESTERN AVE. OKLAHOMA CITY, OK 73118

Sr. VP - Land and Legal

### **Signatures**

By: Jennifer M. Grigsby For: Henry J.
Hood

02/21/2008

\*\*Signature of Reporting Person Date

## **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).
- (1) The transaction reported was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on January 4, 2008.

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.

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