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)
[X] Director [ ] 10% Owner
[X] Officer (give title below) [ ] Other (specify below)
Chairman & CEO

7. Individual or Joint/Group Filing (Check Applicable Line)
[X] 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)Transaction Date (Month/Day/Year)	3.Transaction Code		4.Securities Acquired(A) or Disposed of (D)		
		Code	V	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)Transaction Date	4)Transaction Code		5)Number of Derivative Securities Acquired (A) or Disposed of (D)	
			Code	V	A	D

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

1)Title of Derivative Security	3)Transaction Date	7)Title and Amount of Underlying Securities		8)Price of Derivative Security
-		Title	Amount or Number of Shares	

Explanation of Responses:

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