

CHESAPEAKE ENERGY CORP

Form 4

December 09, 2002

4
 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)

WARD TOM L.
 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

12/05/2002

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)
 President & COO

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	12/05/02	X	76,500	A \$1.3334
Common Stock				
Common Stock				
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
Non-Qualified Stock Option (right to buy)	\$1.3334	12/05/02	X	76,500

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

1) Title of Derivative Security	3) Trans- action Date	7) Title and Amount of Underlying Securities	Amount or Number of Shares	8) Price of Deri- vative Security
-		Title		
Non-Qualified Stock Option (right to buy)	12/05/02	Common Stock	76,500	

SIGNATURE OF REPORTING PERSON

/S/ By: Jennifer M. Grigsby

For: Tom L. Ward

DATE 12/07/02