

CHESAPEAKE ENERGY CORP

Form 424B3

November 27, 2006

Filed pursuant to Rule 424 (b) (3)

Registration No. 333-132261

\$690,000,000

of

Chesapeake Energy Corporation

2.75% Contingent Convertible Senior Notes due 2035

(Liquidation Preference \$100 per share)

and

Common Stock

(Par Value \$.01 per share)

PROSPECTUS SUPPLEMENT NO. 4

DATED November 27, 2006

TO PROSPECTUS DATED June 22, 2006

The selling securityholders table on pages 61 through 63 of the prospectus is amended by this supplement no. 4 to read as follows.

SECURITYHOLDER	Principal Amount of Notes Beneficially Owned Prior to the Offering	Principal Amount of Notes Being
Advent Convertible Master Cayman	4,020,000	4,020,000
Allstate Insurance Company	1,000,000	1,000,000
Aloha Airlines Non-Pilots Pension Trust	10,000	10,000
Alpine Associates	10,026,000	10,026,000
Alpine Partners, L.P.	1,364,000	1,364,000
American Investors Life Insurance Company	1,500,000	1,500,000
Argent Classic Convertible Arbitrage Fund (Bermuda) Ltd.	880,000	880,000
Argent LowLev Convertible Arbitrage Fund II, LLC	150,000	150,000
Argent LowLev Convertible Arbitrage Fund Ltd.	5,120,000	5,120,000
Argent LowLev Convertible Arbitrage Fund, LLC	880,000	880,000
Aristeia International Limited	47,300,000	47,300,000
Aristeia Partners LP	7,700,000	7,700,000
Arkansas PERS	315,000	315,000
Arpeggio Fund	2,300,000	2,300,000
AstraZenca Holdings Pension	40,000	40,000
Bank of America Pension Plan	2,500,000	2,500,000
Barnet Partners, Ltd.	12,200,000	12,200,000
BNP Paribas Arbitrage	25,000,000	25,000,000
Boilermakers Blacksmith Pension Trust	425,000	425,000

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Chesapeake Energy Corporation

2.75% Contingent Convertible Senior Notes

Supplement No. 4 (165167 BV8)

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Canadian Imperial Holdings, Inc.	10,000,000	10,000,000	0	255,951	255,951	0
CBARB, a segregated account of Geode Capital Master Fund Ltd., an open-ended exempted mutual fund company registered as a segregated accounts company under the laws of Bermuda	2,000,000	2,000,000	0	51,190	51,190	0
Cheyne Fund LP	8,006,000	8,006,000	0	211,723	204,914	6,808
Cheyne Leverage Fund LP	6,725,000	6,725,000	0	177,784	172,127	5,657
CIP Limited Duration Co.	399,000	399,000	0	10,545	10,212	333
Citadel Equity Fund Ltd.	82,500,000	82,500,000	0	2,111,596	2,111,596	0
Class C Trading Company LTD	100,000	100,000	0	2,560	2,560	0
CNH CA Master Account, L.P.	42,500,000	42,500,000	0	1,087,792	1,087,792	0
Columbia Convertible Securities Fund	3,231,000	3,231,000	0	526,263	82,698	443,566
Continental Assurance Company on behalf of its Separate Account E	2,300,000	2,300,000	0	58,869	58,869	0
Convertible Arbitrage Fund of a Series of Underlying Fund Trust	750,000	750,000	0	33,896	19,196	14,700
Convertible Securities Fund	19,000	19,000	0	1,618	486	1,132
CSV	1,500,000	1,500,000	0	38,393	38,393	0
Daimler Chrysler Corp Emp. #1 Pension Plan, dtd 4/1/89	1,215,000	1,215,000	0	31,098	31,098	0
DBAG London	75,173,500	75,173,500	0	1,924,073	1,924,073	0
Delaware PERS	185,000	185,000	0	4,735	4,735	0
Delta Airlines Master Trust	90,000	90,000	0	2,304	2,304	0
Deutsche Bank Securities Inc.	7,303,000	7,303,000	0	186,921	186,921	0
dit-UZN-USA	170,000	170,000	0	4,351	4,351	0
DKR Soundshore Oasis Holding Fund Ltd.	1,750,000	1,750,000	0	44,791	44,791	0
Empyrean Capital Fund, LP	1,620,000	1,620,000	0	41,464	41,464	0
Empyrean Capital Overs						