#### CHESAPEAKE ENERGY CORP

Form 4

December 21, 2005

### FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

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**OMB APPROVAL** 

if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

See Instruction

Check this box

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 * MCCLENDON AUBREY K	2. Issuer Name <b>and</b> Ticker or Trading Symbol CHESAPEAKE ENERGY CORP [CHK]	5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)		
(Last) (First) (Middle) 6100 N. WESTERN AVE.	3. Date of Earliest Transaction (Month/Day/Year) 12/19/2005	_X Director 10% Owner X Officer (give title Other (specify below) Chairman & CEO		
(Street) OKLAHOMA CITY, OK 73118	4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		

(City)	(State)	(Zip) Tab	ole I - Non-	Derivative	Secu	rities Acq	uired, Disposed	of, or Benefic	ially Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)			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)	
			Code V	Amount	(D)	Price	(Instr. 3 and 4)		
Common Stock	12/19/2005		P	2,200	A	\$ 32.38	18,133,807	D	
Common Stock	12/19/2005		P	52,800	A	\$ 32.4	18,186,607	D	
Common Stock	12/19/2005		P	1,900	A	\$ 32.43	18,188,507	D	
Common Stock	12/19/2005		P	2,300	A	\$ 23.44	18,190,807	D	
Common Stock	12/19/2005		P	600	A	\$ 32.45	18,191,407	D	

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Common Stock	12/19/2005	P	12,800	A	\$ 32.46	18,204,207	D	
Common Stock	12/19/2005	P	600	A	\$ 32.47	18,204,807	D	
Common Stock	12/19/2005	P	1,100	A	\$ 32.48	18,205,907	D	
Common Stock	12/19/2005	P	25,700	A	\$ 32.5	18,231,607	D	
Common Stock						13,670	I	by Partnership

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

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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 Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transacti Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	7. Titl Amou Under Secur (Instr.	ınt of rlying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secun Bene Owno Follo Repo Trans (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

# **Reporting Owners**

Reporting Owner Name / Address	Relationships						
. 9	Director	10% Owner	Officer	Other			
MCCLENDON AUBREY K 6100 N. WESTERN AVE. OKLAHOMA CITY, OK 73118	X		Chairman & CEO				
Signatures							

By: Jennifer M. Grigsny For: Aubrey K.

12/21/2005 McClendon

Reporting Owners 2 \*\*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).

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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