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CHESAPEAKE ENERGY CORP

Form 4

January 10, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB

3235-0287 Number:

OMB APPROVAL

January 31, Expires: 2005

Estimated average burden hours per response... 0.5

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

SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * MCCLENDON AUBREY K			2. Issuer Name : Symbol	and Ticker or Trading	5. Relationship of Reporting Person(s) to Issuer			
			CHESAPEAKE ENERGY CORP [CHK]		(Check all applicable)			
(Last)	(First)		3. Date of Earlies (Month/Day/Year		X Director X Officer (g below)		10% Owner Other (specify	
6100 N. WESTERN AVE.			01/06/2006		Chairman & CEO			
	(Street)		4. If Amendment	, Date Original	6. Individual or	Joint/Grou	up Filing(Check	
OKLAHO	MA CITY, OK	73118	Filed(Month/Day/Y	(ear)	Applicable Line) _X_ Form filed b	y One Repo		
OILLINIO		. , 5110			Person			
(City)	(State)	(Zip)	Table I - No	n-Derivative Securities Ac	quired, Disposed	of, or Ben	eficially Owned	
1.Title of	2. Transaction D	Date 2A. Deeme	ed 3.	4. Securities Acquired	5. Amount of	6.	7. Nature o	

(City)	(State)	(Zip) Tab	le I - Non-	Derivative	Secui	ities Acq	uired, Disposed	of, or Benefici	ally Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if any (Month/Day/Year)			3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)			6. Ownership Form: Direct (D) or Indirect	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	(I) (Instr. 4)		
Common Stock	01/06/2006		P	2,900	A	\$ 32.58	18,878,373	D		
Common Stock	01/06/2006		P	42,100	A	\$ 32.59	18,920,473	D		
Common Stock	01/06/2006		P	5,000	A	\$ 32.63	18,925,473	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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SEC 1474 (9-02)

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

1. Title of	2.	3. Transaction Date		4.	5.	6. Date Exerc		7. Title		8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	onNumber	Expiration D	ate	Amour	it of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underl	ying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securit	ies	(Instr. 5)	Bene
	Derivative		• •	·	Securities			(Instr.	3 and 4)	, , ,	Owne
	Security				Acquired			Ì			Follo
	·				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						Ì
					4, and 5)						
					, ,						
									Amount		
						Date	Expiration		or		
						Exercisable	Date	Title	Number		
						Exercisable	Date		of		
				Code V	(A) (D)				Shares		

Reporting Owners

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

Signatures

By: Jennifer M. Grigsby For: Aubrey K.

McClendon

01/10/2006

**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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