

CHESAPEAKE ENERGY CORP
 Form 5
 February 14, 2013

FORM 5

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

OMB APPROVAL
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
 Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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. Name and Address of Reporting Person *
 DIXON STEVEN C

2. Issuer Name and Ticker or Trading Symbol
 CHESAPEAKE ENERGY CORP
 [CHK]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)

3. Statement of Issuer's Fiscal Year Ended (Month/Day/Year)
 12/31/2012

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 EVP - Operations and COO

6100 N. WESTERN AVE.
 (Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Reporting
 (check applicable line)

OKLAHOMA CITY, OK 73118

Form Filed by One Reporting Person
 Form Filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially 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) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|--|--|-----------------------------------|
| | | | | (A) or (D) Amount Price | | | |
| Common Stock | | | | | | D | |
| Common Stock | 08/31/2012 | | G | 10,616 (1) | D \$ 0 0 | I | by GRAT 2 |
| Common Stock | | | | | | I | by GRAT 3 |
| Common Stock | | | | | | I | by GRAT 4 |

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| | | | | | | | | | |
|--------------|---|---|---|---|---|---|-------|---|------------|
| Common Stock | Â | Â | Â | Â | Â | Â | 5,292 | I | by Trust 1 |
| Common Stock | Â | Â | Â | Â | Â | Â | 4,432 | I | by Trust 2 |
| Common Stock | Â | Â | Â | Â | Â | Â | 4,432 | I | by Trust 3 |
| Common Stock | Â | Â | Â | Â | Â | Â | 4,432 | I | by Trust 4 |

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

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SEC 2270 (9-02)

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. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. of D Se B O E Is Fi (I |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---------------------------|
| | | | | | (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares | | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|----------------------------|
| | Director | 10% Owner | Officer | Other |
| DIXON STEVEN C 6100 N. WESTERN AVE. OKLAHOMA CITY, OK 73118 | Â | Â | Â | EVP - Operations and COO Â |

Signatures

Marc D. Rome for STEVEN C. DIXON
Date: 02/14/2013

**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).

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On August 31, 2012, in connection with the winding up of the reporting person's grantor retained annuity trust previously reported as GRAT 2, (i) 2,654 shares of common stock of the issuer were distributed to each of trusts 1, 2, 3 and 4, the remaindermen of GRAT 2; (1) and (ii) 59,499 shares of common stock of the issuer were distributed to the reporting person, the sole annuitant of GRAT 2. In addition, on October 24, 2012, 54,750 shares of common stock of the issuer were distributed by GRAT 3 to the reporting person, the sole annuitant of GRAT 3.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.