SELF SHANNON T

Form 4

January 05, 2005

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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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 may continue. 30(h) of the Investment Company Act of 1940 See Instruction

(Print or Type Responses)

1(b).

(Last)

1. Name and Address of Reporting Person * **SELF SHANNON T**

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

CHESAPEAKE ENERGY CORP

(Check all applicable)

[CHK]

(First) (Middle)

3. Date of Earliest Transaction

_X__ Director 10% Owner Other (specify Officer (give title

(Month/Day/Year) 12/02/2004

POST OFFICE BOX 61091

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year) Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

below)

(Street)

OKLAHOMA CITY, OK 73146

	(City)	(State)	(Zip) Ta	ble I - Non-	-Derivative Securities Acqu	ired, Disposed o	f, or Beneficia	ally Owned
1.	Title of	2. Transaction Date	2A. Deemed	3.	4. Securities Acquired (A)	5. Amount of	6.	7. Nature of
S	ecurity	(Month/Day/Year)	Execution Date, if	Transactio	oror Disposed of (D)	Securities	Ownership	Indirect
(I	nstr. 3)		any	Code	(Instr. 3, 4 and 5)	Beneficially	Form:	Beneficial
			(Month/Day/Year)	(Instr. 8)		Owned	Direct (D)	Ownership
						Following	or Indirect	(Instr. 4)
					(A)	Reported	(I)	
					(A)	Transaction(s)	(Instr. 4)	

(Instr. 3 and 4) Code V Amount (D) Price Common 01/03/2005 X 10,000 63,500 D Stock 6.4734

Common by 12/02/2004 G 1,520 D \$0 153,222 Ι Stock Partnership

Common by 12/28/2004 G 5.750 D \$0 147,472 Stock Partnership

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

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number.

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. 5. Number of TransactionDerivative Code Securities Acquired (Instr. 8) (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Underlying (Instr. 3 and	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title
Non-Qualified Stock Option (right to buy)	\$ 6.4734	01/03/2005		X		10,000	10/10/1995	10/10/2005	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 15.47	01/03/2005		A	12,500		01/03/2005	01/03/2015	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Oth		

SELF SHANNON T
POST OFFICE BOX 61091 X
OKLAHOMA CITY, OK 73146

Signatures

By: Jennifer M. Grigsby For: Shannon T. Self

**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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