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UNITED STATES SECURITIES AND EXCHANGE COMMISSION

KERR BREENE M

Washington, D.C. 20549

Form 4

April 03, 2003

FORM 4 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP [] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. 1. Name and Address of Reporting Person(s) BREENE M. KERR 115 BAY ST EASTON, MD 21601 2. Issuer Name and Ticker or Trading Symbol Chesapeake Energy Corporation (CHK) 3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary) 4. Statement for Month/Year 5. If Amendment, Date of Original (Month/Year) 6. Relationship of Reporting Person(s) to Issuer (Check all applicable) [X] Director [] 10% Owner [] Officer (give title below) [] Other (specify below) Director 7. Individual or Joint/Group Filing (Check Applicable Line) [X] Form filed by One Reporting Person [] Form filed by More than One Reporting Person Table I Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned ______ 2) Trans- 3.Trans- 4.Securities Acquired(A) action or Disposed of (D) 1) Title of Security Date Code (Month/ Day/Year) Code V Amount D Price Table II (PART 1) Derivative Securities Acquired, Disposed of, or Beneficially Owned (Columns 1 ______ 2) Conversion 3) Trans- 4) Trans- 5) Number of Derivative or Exercise action action Securities Acquired (A) Price of Date Code or Disposed of (D) Derivative 1) Title of Derivative Security Code V A Security Non-Qualified Stock Option \$8.0500 04/01/03 A 10,000 (right to buy) Table II (PART 2) Derivative Securities Acquired, Disposed of, or Beneficially Owned (Columns 1 ______ 1) Title of Derivative 3) Trans-7) Title and Amount 8)Price

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Security	action Date	of Underlying Securities	Amount or Number of	of Deri- vative Security
_		Title	Shares	
Non-Qualified Stock Option (right to buy)	04/01/03	Common Stock	10,000	

SIGNATURE OF REPORTING PERSON /S/ By: Jennifer M. Grigsby For: Breene M. Kerr DATE 04/02/03