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CHESAPEAKE ENERGY CORP

Form 4

November 20, 2002

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

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.
- Name and Address of Reporting Person(s) WHITTEMORE, FREDERICK B. MORGAN STANLEY DEAN WITTER 1221 AVENUE OF THE AMERICAS

NEW YORK, NY 10020

- 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/Day/Year 11/18/2002
- 5. If Amendment, Date of Original (Month/Day/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

1) Title of Security	2)Trans- action	- 4.Securities Acquired(A) or Disposed of (D)			
	Date	Code		A	
	(Month/			or	
	Day/Year)	Code V	Amount	D	Price
Common Stock	11/18/02	Χ	45,000	Α	\$0.7089
Common Stock	11/18/02	X	45,000	A	\$0.6667
Common Stock	11/18/02	X	45,000	Α	\$0.5556
Common Stock	11/18/02	X	45,000	Α	\$2.4311
Common Stock	11/18/02	X	45,000	А	\$3.3889
Common Stock	11/18/02	Χ	45,000	Α	\$6.4734
Common Stock					

Table II (PART 1)	Derivative Securities	Acquired. Disposed of	. or Beneficially	Owned (Columns

1)Title of Derivative	2)Conversion	3)Trans-	4)Trans-	5)Number of Derivative
Security	or Exercise	action	action	Securities Acquired (A)
	Price of	Date	Code	or Disposed of (D)
	Derivative			
	Security		Code V	A D

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Non-Qualified Stock Option	\$0.5556	11/18/02	X	45,000
(right to buy)				
Non-Qualified Stock Option	\$0.6667	11/18/02	X	45 , 000
(right to buy)				
Non-Qualified Stock Option	\$0.7089	11/18/02	X	45,000
(right to buy)				
Non-Qualified Stock Option	\$2.4311	11/18/02	Χ	45,000
(right to buy)				
Non-Qualified Stock Option	\$3.3889	11/18/02	X	45,000
(right to buy)				,
Non-Qualified Stock Option	\$6.4734	11/18/02	X	45,000
(right to buy)	,	, , , ,		,,,,,,
(119110 00 2017				

Table II (PART 2)	Derivative Securities	Acquired, Disposed	l of, or	Beneficially Own	ed (Columns 1

1)Title of Derivative Security	3)Trans- action Date	7) Title and Amount of Underlying Securities Title	Amount or Number of Shares	8)Price of Deri- vative Security
Non-Qualified Stock Option (right to buy)	11/18/02	Common Stock	45,000	
Non-Qualified Stock Option (right to buy)	11/18/02	Common Stock	45,000	
Non-Qualified Stock Option (right to buy)	11/18/02	Common Stock	45,000	
Non-Qualified Stock Option (right to buy)	11/18/02	Common Stock	45,000	
Non-Qualified Stock Option (right to buy)	11/18/02	Common Stock	45,000	
Non-Qualified Stock Option (right to buy)	11/18/02	Common Stock	45,000	

SIGNATURE OF REPORTING PERSON /S/ By: Jennifer M. Grigsby

For: Frederick B. Whittemore

DATE 11/18/02