

FORM 4

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).

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

(Print or Type Responses) Investment Company Act of 1940

1. Name and Address of Reporting Person*		2. Issuer Name and Ticker or Trading Symbol		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
MCCLENDON AUBREY K		CHESAPEAKE ENERGY CORP CHK		<input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other	
(Last)	(First) (Middle)	3. Date of Earliest Transaction (Month/Day/Year)		(give title below) (specify below)	
6100 N. WESTERN AVE.,		07-15-2008		Chairman & CEO	
(Street)		4. If Amendment, Date Original Filed (Month/Day/Year)		6. Individual or Joint/Group Filing (Check Applicable Line)	
OKLAHOMA C - OK - 73118				<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	
ITY					
(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 Execut. Date (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Sec Beneficially Owned Following Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	07-15-2008		P	750,000 A	\$57.25	33,452,911 D	
Common Stock						794 I	by Daughter
Common Stock						13,670 I	by Partnership
Common Stock						1,984 I	by Son

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

1. Title of	2. Conver-	3. Trans-	3a. Deemed	4. Trans-	5. Number of	6. Date	7. Title and	8. Price	9. Number	10. Owner-	11. Nature of
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Derivative Security (Instr. 3)	Exercise Price of Derivative Security	Exercise Date (Month/Day/Year)	Expiration Date (Month/Day/Year)	Code (Instr. 8)	Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	Exercisable and Expiration Date (Month/Day/Year)	Amount of Underlying Securities (Instr. 3 and 4)	Derivative Security (Instr. 5)	Derivative Security (Instr. 5)	Form of Derivative Security (Instr. 4)	Indirect Beneficial Ownership (Instr. 4)

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

Explanation of Responses:

Remarks:

Signatures

By: Jennifer M. Grigsby For: Aubrey K. McClendon / 07-17-2008

** Signature of Reporting Person Date

- * If the form is filed by more than one reporting person, see Instruction 5(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 specifically asks for their information.