WARD TOM L Form 4 May 10, 2005

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** Form 5 obligations

may continue. See Instruction 1(b).

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

(Print or Type Responses)

(Last)

1. Name and Address of Reporting Person * WARD TOM L

(First)

2. Issuer Name and Ticker or Trading

Symbol

CHESAPEAKE ENERGY CORP

3. Date of Earliest Transaction

[CHK]

(Month/Day/Year) 05/06/2005

(Street) 4. If Amendment, Date Original

(Middle)

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to

OMB

Number:

Expires:

response...

Estimated average

burden hours per

OMB APPROVAL

3235-0287

January 31,

2005

0.5

Issuer

(Check all applicable)

X Director 10% Owner X_ Officer (give title _ Other (specify below)

President & COO

6. Individual or Joint/Group Filing(Check

Applicable Line)

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

Person

OKLAHOMA CITY, OK 73118

6100 N. WESTERN AVE.

(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 ior(A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code V	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)	(Instr. 4)		
Common Stock	05/06/2005		P	3,000	A	\$ 20.06	11,689,832	D		
Common Stock	05/06/2005		P	5,000	A	\$ 20.1	11,694,832	D		
Common Stock	05/06/2005		P	11,000	A	\$ 20.11	11,705,832	D		
Common Stock	05/06/2005		P	6,000	A	\$ 20.12	11,711,832	D		
Common Stock	05/06/2005		P	2,500	A	\$ 20.15	11,714,332	D		

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Common Stock	05/06/2005	P	5,000	A	\$ 20.16	11,719,332	D	
Common Stock	05/06/2005	P	8,700	A	\$ 20.17	11,728,032	D	
Common Stock	05/06/2005	P	15,100	A	\$ 20.18	11,743,132	D	
Common Stock	05/06/2005	P	9,200	A	\$ 20.19	11,752,332	D	
Common Stock	05/06/2005	P	34,500	A	\$ 20.2	11,786,832	D	
Common Stock						1,671,124	I	by Corporation
Common Stock						7,145	I	by Daughter
Common Stock						14,290	I	by Son

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (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. Transacti Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	Under	unt of rlying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

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

Reporting Owners 2

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WARD TOM L

6100 N. WESTERN AVE. X President & COO

OKLAHOMA CITY, OK 73118

Signatures

By: Jennifer M. Grigsby For: Tom L. Ward 05/10/2005

**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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