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CHESAPEAKE ENERGY CORP

Form 4

January 11, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB

3235-0287 Number: January 31, Expires:

2005

OMB APPROVAL

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SECURITIES Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations may continue.

See Instruction 1(b).

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)

1. Name and Address of Reporting Person * MCCLENDON AUBREY K				2. Issue Symbol	er Name an	d Ticker or Trading	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
			•	APEAKE	ENERGY CORP					
	(Last)	(First)	Middle)		of Earliest T	ransaction	X Director X Officer (given	ve title O		
6100 N. WESTERN AVE.			(Month/I 01/09/2	Day/Year) 2006		below) below) Chairman & CEO 6. Individual or Joint/Group Filing(Check				
(Street)				4. If Amo	endment, D					ate Original
				Filed(Month/Day/Year)			Applicable Line) _X_ Form filed by One Reporting Person			
	OKLAHO	MA CITY, OK 73	3118				Form filed by More than One Reporting Person			
	(City)	(State)	(Zip)	Tab	le I - Non-	Derivative Securities Acq	uired, Disposed o	of, or Benefici	ially Owned	
	1.Title of	2. Transaction Date	2A. Deem	ed	3.	4. Securities Acquired	5. Amount of	6.	7. Nature of	
	Security	(Month/Day/Year)	Execution	Date, if		or(A) or Disposed of (D)	Securities	Ownership	Indirect	
	(Instr. 3)		any	(S.7.)	Code	(Instr. 3, 4 and 5)	Beneficially	Form:	Beneficial	

(City)	(State)	Tab	le I - Non-	Derivative	Secui	rities Acq	uired, Disposed	of, or Benefic	ially 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. Securit on(A) or Dis (Instr. 3, 4	sposed	of (D)	5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	(I) (Instr. 4)	
Common Stock	01/09/2006		P	2,500	A	\$ 31.98	18,927,973	D	
Common Stock	01/09/2006		P	8,100	A	\$ 31.99	18,936,073	D	
Common Stock	01/09/2006		P	39,400	A	\$ 32	18,975,473	D	
Common Stock							13,670	I	by Partnership

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

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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)	4. Transactic Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or		ate	7. Title Amour Underl Securit (Instr.:	nt of ying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo
				Disposed						Trans
				of (D) (Instr. 3,						(Instr
				4, and 5)						
					Date Exercisable	Expiration Date	Title	Amount or Number of		
			Code V	(A) (D)				Shares		

Reporting Owners

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

Signatures

By: Jennifer M. Grigsby For: Aubrey K.

McClendon

01/11/2006

**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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