

CHESAPEAKE ENERGY CORP  
 Form 4  
 February 03, 2003

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.

1. Name and Address of Reporting Person(s)  
 ROWLAND MARCUS C.  
 6100 N. Western Avenue

Oklahoma City, OK 73118

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  
 01/03
5. If Amendment, Date of Original (Month/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 Exec. Vice President & CFO
7. Individual or Joint/Group Filing (Check Applicable Line)  
 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 Date (Month/ Day/Year)	3. Trans- action Code Code V	4. Securities Acquired(A) or Disposed of (D) A or D Price
Common Stock	01/16/03	G V	12,679 D
Common Stock	01/30/03	M	10,000 A \$4.0000
Common Stock	01/30/03	F	4,962 D \$8.0600
Common Stock	01/30/03	G V	5,038 D

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

1) Title of Derivative Security	2) Conversion or Exercise Price of Derivative Security	3) Trans- action Date	4) Trans- action Code Code V	5) Number of Derivative Securities Acquired (A) or Disposed of (D) A D
Non-Qualified Stock Option (right to buy)	\$4.0000	01/30/03	M	10,000

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

1) Title of Derivative Security	3) Trans- action Date	7) Title and Amount of Underlying Securities	Amount or Number of Shares	8) Price of Deri- vative Security
-		Title		
Non-Qualified Stock Option (right to buy)	01/30/03	Common Stock	10,000	

SIGNATURE OF REPORTING PERSON  
 /S/ By: Jennifer M. Grigsby  
 For: Marcus C. Rowland  
 DATE 02/02/03