CHESAPEAKE ENERGY CORP

Form 4 April 01, 2011

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

OMB APPROVAL OMB

Washington, D.C. 20549

3235-0287 Number: January 31,

2005

if no longer subject to Section 16. Form 4 or

Check this box

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Estimated average burden hours per 0.5

Form 5 obligations may continue. See Instruction

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

response...

Expires:

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * **HOOD HENRY J**

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

CHESAPEAKE ENERGY CORP

(Check all applicable)

[CHK]

(Last) (First)

Security

(Instr. 3)

3. Date of Earliest Transaction

4. If Amendment, Date Original

Director 10% Owner X_ Officer (give title Other (specify

(Month/Day/Year)

03/30/2011

below)

6100 N. WESTERN AVENUE

(Middle)

Sr. VP - Land and Legal 6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

Applicable Line)

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

(T)

(Instr. 4)

Person

Securities

Owned

Beneficially

below)

OKLAHOMA CITY, OK 73118

(Street)

(City) (State) (Zip) 1. Title of 2. Transaction Date 2A. Deemed

(Month/Day/Year)

3. 4. Securities Execution Date, if TransactionAcquired (A) or

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 5. Amount of

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial

Ownership

(Instr. 4)

Disposed of (D) (Instr. 3, 4 and 5) (Month/Day/Year) (Instr. 8)

Code

Following Reported

Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

(A)

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

1. Title of 3. Transaction Date 3A. Deemed 4. 5. Number 6. Date Exercisable and 7. Title and Amount of Derivative Conversion (Month/Day/Year) Execution Date, if Transactionof **Expiration Date Underlying Securities** Code Security or Exercise any Derivative (Month/Day/Year) (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr.	8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)					
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Call Options (obligation to sell)	\$ 40	03/30/2011		S			750	11/15/2011	11/15/2011	Common Stock	75,000

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

HOOD HENRY J

6100 N. WESTERN AVENUE Sr. VP - Land and Legal

OKLAHOMA CITY, OK 73118

Signatures

Marc D. Rome For: HENRY J. HOOD 04/01/2011

**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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