

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549  
 FORM 3 INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

1. Name and Address of Reporting Person  
 Chesapeake Energy Corporation  
 6100 North Western Avenue  
  
 Oklahoma City, OK 73118
2. Date of Event Requiring Statement (Month/Day/Year)  
 03/31/2003
3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)
4. Issuer Name and Ticker or Trading Symbol  
 Chesapeake Energy Corporation (CHK)
5. Relationship of Reporting Person to Issuer (Check all applicable)  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)
6. If Amendment, Date of Original (Month/Day/Year)
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 Beneficially Owned

1) Title of Security	2) Amount of Securities Beneficially Owned	3) D or I	4) Nature of Indirect or Beneficial Ownership
Common Stock	5,333,333	D	Direct

Table II Derivative Securities Beneficially Owned

1) Title of Derivative Security	2) Date Exercisable and Expiration Date (Month/Day/Year)	3) Title and Amount of Securities Underlying Derivative Security	4) Conversion or exercise price of Derivative Security	5) Ownership Form of Derivative Security or Indirect(I)	6) Nature of Indirect Beneficial Ownership
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Derivative Security

Explanation of Responses:

SIGNATURE OF REPORTING PERSON  
 /S/ GRIGSBY, JENNIFER  
 DATE 04/02/03