

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

DATE OF REPORT (DATE OF EARLIEST EVENT REPORTED) APRIL 10, 1998

CHESAPEAKE ENERGY CORPORATION

(Exact name of Registrant as specified in its Charter)

OKLAHOMA	1-13726	73-1395733
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(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

6100 NORTH WESTERN AVENUE, OKLAHOMA CITY, OKLAHOMA	73118
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(Address of principal executive offices)	(Zip Code)

(405) 848-8000

(Registrant's telephone number, including area code)

INFORMATION TO BE INCLUDED IN THE REPORT

ITEM 5. OTHER EVENTS

On April 10, 1998, Chesapeake Energy Corporation ("Chesapeake") issued a press release announcing pricing information on tender offer for outstanding Senior Notes. The April 10, 1998 press release is filed herewith as Exhibit 99 and incorporated herein by reference.

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS

- (c) Exhibits. The following exhibit is filed herewith:
 - 99. Press Release issued by the Registrant on April 10, 1998.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

CHESAPEAKE ENERGY CORPORATION

BY: /S/ AUBREY K. MCCLENDON

AUBREY K. MCCLENDON,
Chairman of the Board and
Chief Executive Officer

Dated: April 16, 1998

EXHIBIT INDEX

EXHIBIT -----	DESCRIPTION -----
99	Press Release issued by the Registrant on April 10, 1998.

CONTACT: MARC ROWLAND, CHIEF FINANCIAL OFFICER
(405) 848-8000, EXT. 232

FOR IMMEDIATE RELEASE
APRIL 10, 1998

TOM PRICE, JR., VICE PRESIDENT-
CORPORATE DEVELOPMENT
(405) 848-8000, EXT. 257

CHESAPEAKE ENERGY CORPORATION ANNOUNCES PRICING INFORMATION
ON TENDER FOR OUTSTANDING SENIOR NOTES

OKLAHOMA CITY, OKLAHOMA, APRIL 10, 1998 -- Chesapeake Energy Corporation (NYSE: CHK) today announced that, in connection with its pending tender offer and consent solicitation to the holders of its outstanding 10 1/2% Senior Notes due 2002, the applicable yield on the Reference Security (6 1/4% U.S. Treasury Notes due May 31, 1999) is 5.46%, as calculated by the Dealer Manager in accordance with standard market practice, based on the bid price for such Reference Security as of 2:00 p.m., New York City time, on April 11, 1998, as displayed on the Relevant Bloomberg page (PX5). Based on the yield on the Reference Security plus 50 basis points, the Total Consideration per \$1,000 principal amount of Notes tendered on or prior to the Consent Date, assuming a payment date of May 1, 1998, would be 109.611%, or \$1,096.11 (of which 2.5%, or \$25.00, represents the Consent Payment).

Holders are referred to the Offer to Purchase and Consent Solicitation Statement, dated April 1, 1998 distributed by Chesapeake Energy Corporation, for additional information concerning the pricing, tender and delivery procedures and conditions of the tender offer and consent solicitation.

Questions and requests for assistance concerning the tender offer and consent solicitation should be directed to Dwight Scott at Donaldson, Lufkin & Jenrette Securities Corporation at (713) 652-6072 or (800) 922-9004.

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Chesapeake Energy Corporation is an independent oil and natural gas producer headquartered in Oklahoma City. The company's operations are focused on exploratory and developmental drilling and producing property and corporate acquisitions in major onshore producing areas of the United States and Canada. The company's Internet address is <http://www.chesapeake-energy.com>.