

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)  
 WHITTEMORE, FREDERICK B.  
 MORGAN STANLEY DEAN WITTER  
 1221 AVENUE OF THE AMERICAS  
  
 NEW YORK, NY 10020
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/Day/Year  
 11/15/2002
5. If Amendment, Date of Original (Month/Day/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 Director
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) Amount Price	5) Amount of Securities Beneficially Owned at End of Month	6) D or I	7) Nature of Indirect Beneficial Ownership
Common Stock	11/15/02	S	91,600	D \$6.7500		D Direct
Common Stock	11/15/02	S	5,000	D \$6.7600		D Direct
Common Stock	11/15/02	X	76,500	A \$1.3334	404,950	D Direct
Common Stock					41,750	I by Family Foundat ion

Table II (PART 1) Derivative Securities Acquired, Disposed of, or Beneficially Owned (Columns 1 through 6)

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	6) Date Exercisable and Expiration Date Exercisable Expiration
Non-Qualified Stock Option (right to buy)	\$1.3334	11/15/02	X	76,500	02/11/03

Table II (PART 2) Derivative Securities Acquired, Disposed of, or Beneficially Owned (Columns 1,3 and 7 through 11)

1) Title of Derivative Security	3) Trans- action Date	7) Title and Amount of Underlying Securities Title	8) Price of Deri- vative Security Amount or Number of Shares	9) Number of Derivative Securities Beneficially Owned at End of Month	10) D or I	11) Nature of Indirect Beneficial Ownership
Non-Qualified Stock Option (right to buy)	11/15/02	Common Stock	76,500	0	D	Direct

Explanation of Responses:

SIGNATURE OF REPORTING PERSON  
 /S/ By: Jennifer M. Grigsby  
 For: Frederick B. Whittemore  
 DATE 11/18/02