

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	JULY 31, 1998
DATE OF EARLIEST EVENT REPORTED	JULY 16, 1998

CHESAPEAKE ENERGY CORPORATION

(Exact name of Registrant as specified in its Charter)

OKLAHOMA

1-13726

73-1395733

(State or other jurisdiction  
of incorporation)

(Commission  
File Number)

(IRS Employer Identification No.)

6100 NORTH WESTERN AVENUE, OKLAHOMA CITY, OKLAHOMA

73118

(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 July 16, 1998, Chesapeake Energy Corporation ("Chesapeake") issued a press release to announce that it had hired Donaldson, Lufkin & Jenrette Securities Corporation to act as its financial advisor in evaluating the company's various strategic opportunities.

## ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS

- (c) Exhibits. The following exhibit is filed herewith:
99. Press Release issued by the Registrant on July 16, 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

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Aubrey K. McClendon,  
Chief Executive Officer

Dated: July 31, 1998

## EXHIBIT INDEX

EXHIBIT -----	DESCRIPTION -----
99	Press Release issued by the Registrant on July 16, 1998.

FOR IMMEDIATE RELEASE  
JULY 16, 1998

INVESTOR/MEDIA CONTACTS:  
THOMAS S. PRICE, JR, (405) 879-9257  
MARCUS C. ROWLAND, (405) 879-9232

CHESAPEAKE ENERGY CORPORATION HIRES FINANCIAL ADVISOR

OKLAHOMA CITY, OKLAHOMA, JULY 16, 1998 -- Chesapeake Energy Corporation (NYSE:CHK) today announced that it has hired Donaldson, Lufkin & Jenrette Securities Corporation to act as its financial advisor in evaluating the company's various strategic opportunities.

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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>.