

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0104
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>Duncan Timothy S.</u>			2. Date of Event Requiring Statement (Month/Day/Year) 02/09/2021		3. Issuer Name and Ticker or Trading Symbol <u>CHESAPEAKE ENERGY CORP [CHK]</u>		
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director Officer (give title below)			5. If Amendment, Date of Original Filed (Month/Day/Year)	
6100 N. WESTERN AVE.			10% Owner			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person	
(Street)	(State)	(Zip)	Other (specify below)				
OKLAHOMA OK 73118							
(City)	(State)	(Zip)					

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			

Explanation of Responses:

Remarks:

No securities are beneficially owned.

J. David Hershberger For: TIMOTHY S. DUNCAN 02/10/2021

** Signature of Reporting Person Date

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

* If the form is filed by more than one reporting person, see Instruction 5 (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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

POWER OF ATTORNEY
For Executing Forms 3, 4 and 5

Know all by these presents that the undersigned, Timothy S. Duncan, hereby constitutes and appoints each of James R. Webb, J. David Hershberge

- (1) execute for and on behalf of the undersigned Forms 3, 4 and 5 in accordance with Section 16(a) of the Securities Exchange Act of 1934;
- (2) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete the execution of the foregoing;
- (3) take any other action of any type whatsoever in connection with the foregoing, including the execution of a Form ID, which, in the event of the death of the undersigned, shall be deemed to be a power of appointment.

The undersigned hereby grants to such attorney-in-fact full power and authority to do and perform each and every act and thing whatsoever required by law.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 25th day of January, 2021.

By: /s/ Timothy S. Duncan