

6.0% Cumulative Conv. Preferred Stock
 Filed pursuant to 424 (b) (3)
 Registration No. 333-104394

4,600,000 SHARES

OF

CHESAPEAKE ENERGY CORPORATION

6.00% CUMULATIVE CONVERTIBLE PREFERRED STOCK

(LIQUIDATION PREFERENCE \$50 PER SHARE)

AND

COMMON STOCK,

(PAR VALUE \$.01 PER SHARE)

PROSPECTUS SUPPLEMENT NO. 5
 DATED JANUARY 14 3, 2004
 TO PROSPECTUS DATED OCTOBER 1, 2003

The selling securityholders table on pages 31 through 35 of the prospectus is amended by this supplement no. 5 to read as follows.

Name	Number of Shares of Preferred Stock Beneficially Owned Prior to the Offering	Number of Shares of Preferred Stock Being Offered Hereby	Number of Shares of Preferred Stock to be Owned After Completion of the Offering	Number of Shares of Common Stock Beneficially Owned Prior to Offering	Number of Shares of Common Stock Being Offered Hereby	Number of Shares of Common Stock to be Owned After Completion of the Offering
Aftra Health Fund	2,000	2,000	0	9,721	9,721	0
AIG/National Union Fire Insurance	5,700	5,700	0	27,705	27,705	0
Alexiann Brothers Medical Center	2,500	2,500	0	12,151	12,151	0
Aloha Airlines Non-Pilots Pension Trust	1,700	1,700	0	8,263	8,263	0
Aloha Pilots Retirement Trust	875	875	0	4,253	4,253	0
Alpine Associates	121,950	121,950	0	592,738	592,738	0
Alpine Partners, L.P.	16,200	16,200	0	78,740	78,740	0
Alta Partners Discount Convertible Arbitrage Holdings LTD	85,000	85,000	0	413,143	413,143	0
Alta Partners Holdings LDC	77,200	77,200	0	375,231	375,231	0
Amaranth LLC	55,250	55,250	0	268,543	268,543	0
American Skandia Trust	10,800	10,800	0	52,493	52,493	0
Argent Classic Convertible Arbitrage (Bermuda) Fund, Ltd.	131,800	131,800	0	705,549	640,614	64,935
Argent Classic Convertible Arbitrage Fund, L.P.	41,758	41,758	0	300,367	202,965	509,649
Argent LowLev Convertible Arbitrage Fund II, LLC	2,600	2,600	0	12,637	12,637	0
Argent Classic Convertible Arbitrage Fund II, L.P.	13,042	13,042	0	222,572	63,391	159,182
Argent LowLev Convertible Arbitrage Fund LLC	26,300	26,300	0	410,298	127,831	282,467
Argent LowLev Convertible Arbitrage Fund LTD	85,600	85,600	0	630,344	416,059	214,286
Arkansas Teachers Retirement	45,235	45,235	0	219,865	219,865	0
Attorney's Title Insurance Fund	1,375	1,375	0	6,683	6,683	0
B.C. McCabe Foundation	3,800	3,800	0	18,470	18,470	0
B.G. I. Global Investors, c/o Forest Investment Mgmt., L.L.C.	6,800	6,800	0	33,051	33,051	0
Bancroft Convertible Fund, Inc.	12,500	12,500	0	60,756	60,756	0
Baptist Health of South Florida	8,610	8,610	0	41,849	41,849	0
Bear, Stearns & Co., Inc.	5,000	5,000	0	24,303	24,303	0
Boilermakers Blacksmith Pension Trust	4,925	4,925	0	23,938	23,938	0
BP Amoco PLC Master Trust	11,556	11,556	0	56,168	56,168	0
C & H Sugar Company, Inc.	2,200	2,200	0	10,693	10,693	0
Calamos Market Neutral Fund-Calamos Investment Trust	70,000	70,000	0	340,235	340,235	0
CGNU Life Fund	15,000	15,000	0	72,908	72,908	0
Class C Trading Company, Ltd.	6,700	6,700	0	157,241	32,565	124,675
Commercial Union Life Fund	20,000	20,000	0	97,210	97,210	0
Conseco Fund Group - Convertible Securities Fund	2,000	2,000	0	9,721	9,721	0
Convertible Securities Fund	1,350	1,350	0	6,562	6,562	0
Credit Suisse First Boston, L.L.C.	17,000	17,000	0	82,629	82,629	0
Daimler Chrysler Corp. Emp. #1 Pension Plan dtd 4/1/89	41,600	41,600	0	202,197	202,197	0
DBAG London	487,843	487,843	0	2,890,641	2,371,161	519,480
Delaware PERS	5,475	5,475	0	26,611	26,611	0
Drury University	350	350	0	1,701	1,701	0
Ellsworth Convertible Growth and Income Fund, Inc.	12,500	12,500	0	60,756	60,756	0
Engineers Joint Pension Fund	4,370	4,370	0	21,240	21,240	0
Equitec Group LLC	15,000	15,000	0	72,908	72,908	0
F.R. Conv. Sec. Fn.	575	575	0	2,795	2,795	0
Family Service Life Insurance Co.	4,000	4,000	0	19,442	19,442	0
Fidelity Destiny Portfolio: Destiny II	194,800	194,800	0	946,825	946,825	0

Fidelity Financial Trust: Fidelity Convertible Securities Fund	31,400	31,400	0	152,620	152,620	0
Fidelity Hastings Street Trust: Fidelity Contra Fund II	29,000	29,000	0	789,255	140,955	648,300
Forest Fulcrum Fund, LLP	17,100	17,100	0	83,115	83,115	0
Forest Global Convertible Fund Series A-5	76,500	76,500	0	371,828	371,828	0
Forest Multi-Strategy Master Fund SPC, on behalf of Series F, Multi Strategy Segregated Portfolio	9,400	9,400	0	45,689	45,689	0
Franklin and Marshall College	3,500	3,500	0	17,012	17,012	0
Gasner Investor Holdings Ltd.	17,000	17,000	0	82,629	82,629	0
Guardian Life Insurance Co.	126,000	126,000	0	612,423	612,423	0
Guardian Pension Trust	10,000	10,000	0	48,605	48,605	0
Guggenheim Portfolio Co. XV, L.L.C.	20,000	20,000	0	97,210	97,210	0
Hawaiian Airlines Employees Pension Plan-IAM	625	625	0	3,038	3,038	0
Hawaiian Airlines Pension Plan for Salaried Employees	100	100	0	486	486	0
Hawaiian Airlines Pilots Retirement Plan	1,500	1,500	0	7,291	7,291	0
HFR TQA Master Trust c/o TQA Investors, L.L.C.	10,350	10,350	0	115,241	50,306	64,935
Hillbloom Foundation	700	700	0	3,402	3,402	0
Hotel Union & Hotel Industry of Hawaii Pension Plan	5,118	5,118	0	24,876	24,876	0
ICI American Holdings Trust	1,250	1,250	0	6,076	6,076	0
Intl. Truck & Engine Corp Non Contributory Retirement Plan Trust	9,100	9,100	0	44,231	44,231	0
Intl. Truck & Engine Corp Retirement Plan for Salaried Employee's Trust	13,800	13,800	0	67,075	67,075	0
Jefferies & Company Inc.	219	219	0	1,064	1,064	0
JMG Capital Partners, L.P.	176,807	176,807	0	859,370	859,370	0
JMG Triton Offshore Fund Ltd.	261,343	261,343	0	1,270,258	1,270,258	0
KD Convertible Arbitrage Fund L.P.	73,000	73,000	0	354,817	354,817	0
Key Span Foundation	1,150	1,150	0	5,590	5,590	0
LDG Limited	10,350	10,350	0	115,241	50,306	64,935
Lincoln National Convertible Securities Fund	10,000	10,000	0	48,605	48,605	0
LLT Limited	7,700	7,700	0	58,854	37,426	21,429
Lord Abbett Investment Trust - LA Convertible Fund	6,000	6,000	0	29,163	29,163	0
Lord Abbett Series Fund, Inc. Bond Debenture	4,100	4,100	0	19,928	19,928	0
Lyxor Master Fund, c/o Argent/LowLev CB	33,000	33,000	0	225,332	160,397	64,935
Lyxor Master Fund, c/o Forest Investment Mgmt., L.L.C.	34,100	34,100	0	165,743	165,743	0
Mainstay Convertible Fund	22,600	22,600	0	109,847	109,847	0
Mainstay VP Convertible Portfolio	9,100	9,100	0	44,231	44,231	0
McMahan Securities Co., L.P.	46,400	46,400	0	225,527	225,527	0
Merrill Lynch Insurance Group Bond Debenture	500	500	0	2,430	2,430	0
Met Investors Bond Debenture Fund	50,000	50,000	0	243,025	243,025	0
Morgan Stanley & Co. Incorporated	125,000	125,000	0	607,563	607,563	0
Met Investors Series Trust Bond Debenture	27,000	27,000	0	131,234	131,234	0
National Fuel & Gas Company Retirement Plan	2,850	2,850	0	13,852	13,852	0
Nations Convertible Securities Fund	173,650	173,650	0	844,026	844,026	0
New York Life Insurance Company	35,800	35,800	0	174,006	174,006	0
New York Life Separate Account No. 7.	500	500	0	2,430	2,430	0
Nicholas Applegate Capital Management Conv. Income Fund	259,801	259,801	0	1,262,763	1,262,763	0
Nicholas Applegate Capital Management Conv. Mutual Fund	9,170	9,170	0	44,571	44,571	0
Nicholas Applegate Capital Management Convert & Income 2	218,500	218,500	0	1,062,019	1,062,019	0
Norwich Union Life & Pensions	30,000	30,000	0	145,815	145,815	0
Nuveen Preferred and Convertible Fund JQC	105,000	105,000	0	510,353	510,353	0
Oxford, Lord Abbett & Co.	34,000	34,000	0	165,257	165,257	0
Phoenix Lord Abbett Bond Debenture Fund	200	200	0	972	972	0
Physicians Life	2,375	2,375	0	11,544	11,544	0
Privelege Portfolio 81CAV	50,000	50,000	0	243,025	243,025	0
Prudential Insurance Co. of America	325	325	0	1,580	1,580	0
Putnam Convertible Income - Growth Fund	101,000	101,000	0	490,911	490,911	0
Quattro Fund Ltd.	40,000	40,000	0	194,420	194,450	0
R.B.C. Alternative Assets, L.P., c/o Forest Investment Mgmt., L.L.C.	6,800	6,800	0	33,051	33,051	0
Radcliffe SPC, Ltd. For and on behalf of the Class A Convertible Crossover Segregated Portfolio	64,000	64,000	0	311,072	311,072	0
Ramius, L.P.	3,000	3,000	0	14,582	14,582	0
RCG Baldwin, L.P.	10,000	10,000	0	48,605	48,605	0
RCG Halifax Master Fund, LTD.	10,000	10,000	0	48,605	48,605	0
RCG Latitude Master Fund, LTD.	75,000	75,000	0	364,538	364,538	0
RCG Multi Strategy A/C L.P.	75,000	75,000	0	364,538	364,538	0
RCG Multi Strategy Master Fund, LTD.	8,000	8,000	0	38,884	38,884	0
Relay 11 Holdings, c/o Forest Investment Mgmt., L.L.C.	4,300	4,300	0	20,900	20,900	0

San Diego City Retirement	9,450	9,450	0	45,932	45,932	0
San Diego County Convertible	20,620	20,620	0	100,224	100,224	0
SG Cowen Securities Corporation	30,000	30,000	0	145,815	145,815	0
Silver Convertible Arbitrage Fund, LDC	12,800	12,800	0	62,214	62,214	0
Southern Farm Bureau Life Insurance	9,375	9,375	0	45,567	45,567	0
Sphinx Convertible Arbitrage Fund SPC	4,006	4,006	0	19,471	19,471	0
Splinx Convertible Arbitrage, c/o Forest Investment Mgmt., L.L.C.	2,100	2,100	0	10,207	10,207	0
Standard Pacific Capital	50,000	50,000	0	243,025	243,025	0
State of Oregon/Equity	17,250	17,250	0	83,844	83,844	0
State of Oregon/SAIF Corporation	54,000	54,000	0	262,467	262,467	0
State Street Bank Custodian for GE Pension Trust	26,800	26,800	0	130,261	130,261	0
Susquehanna Capital Group	250,000	250,000	0	1,215,125	1,215,125	0
Syngenta AG	900	900	0	4,374	4,374	0
Topanga XI	43,000	43,000	0	209,002	209,002	0
Total Fina Elf Finance USA, Inc.	4,600	4,600	0	22,358	22,358	0
TQA Master Fund, LTD	34,460	34,460	0	167,493	167,493	0
TQA Master Plus Fund, LTD	34,490	34,490	0	167,639	167,639	0
UBS O'Connor LLC f/b/o O'Connor Global Convertible Arbitrage Master Limited	50,000	50,000	0	243,025	243,025	0
UBS O'Connor LLC f/b/o O'Connor Global Convertible Portfolio	7,500	7,500	0	36,454	36,454	0
UBS Securities, LLC	22,650	22,650	0	110,090	110,090	0
Univest Convertible Arbitrage Fund Ltd., c/o Forest Investment Mgmt. L.L.C.	1,407	1,407	0	6,839	6,839	0
US Bank, FBO Benedictine Health Systems	2,825	2,825	0	13,731	13,731	0
Viacom Inc. Pension Plan Master Trust	396	396	0	1,925	1,925	0
Wake Forest University	6,355	6,355	0	30,888	30,888	0
White River Securities, L.L.C.	5,000	5,000	0	24,303	24,303	0
WPG Convertible Arbitrage Overseas Master Fund	18,000	18,000	0	87,489	87,489	0
WPG MSA Convertible Arbitrage Fund	4,500	4,500	0	21,872	21,872	0
Writers Guild Convertible Fund	77,200	77,200	0	375,231	375,231	0
Wyoming State Treasurer	11,105	11,105	0	53,976	53,976	0
Xavex Convertible Arbitrage 10 Fund	16,400	16,400	0	381,011	79,712	301,298
Xavex Convertible Arbitrage 2 Fund	11,200	11,200	0	158,334	54,438	103,896
Xavex Convertible Arbitrage 4 Fund c/o Forest Investment Mgmt. L.L.C.	800	800	0	3,888	3,888	0
Xavex Convertible Arbitrage 7 Fund c/o TQA Investors, LLC	5,000	5,000	0	24,303	24,303	0
Xavex Convertible Arbitrage No. 5	9,000	9,000	0	43,745	43,745	0
Zurich Institutional Benchmark Management, c/o Quattro Fund	10,000	10,000	0	48,605	48,605	0
Zeneca Holdings Trust	1,325	1,325	0	6,440	6,440	0
Zurich Institutional Benchmark Master Fund, LTD	30,705	30,705	0	266,118	149,242	116,877
Zurich Institutional Benchmark Master Fund, LTD c/o Argent	6,400	6,400	0	119,419	31,107	88,312
Zurich Institutional Benchmarks Master Fund, LTD c/o TQA Investors, L.L.C.	10,350	10,350	0	50,306	50,306	0
Zurich Master Hedge Fund c/o Forest Investment Mgmt., L.L.C.	10,200	10,200	0	49,577	49,577	0

The stated amounts, to the extent they describe common stock issuable upon conversion of the holder's preferred stock, assume conversion of all of the holders' preferred stock at a conversion ratio of 4.8605 shares of our common stock per share of preferred stock. This conversion ratio, however, will be subject to adjustment as described under "Description of the Preferred Stock - Conversion Price Adjustment". As a result, the number of shares of our common stock issuable upon conversion of the preferred stock and, therefore, attributable to holders of preferred stock, may increase or decrease in the future.