

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934
(Amendment No. 22)

Amendment No.

Chesapeake Energy
(Name of Issuer)

Common Stock
(Title of Class of Securities)

16516710
(CUSIP Number)

Check the following box if a fee is being paid with this statement: []

PAGE 1 OF 9 PAGES

CUSIP NO. 16516710

PAGE 2 OF 9 PAGES

(1) NAME OF REPORTING PERSON Pilgrim Baxter & Associates
S.S. or I.R.S. IDENTIFICATION NO.
OF ABOVE PERSON 23-2797802
(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (A)
(B)

(3) SEC USE ONLY

(4) CITIZENSHIP OR PLACE OF ORGANIZATION Pennsylvania

NUMBER OF SHARES OWNED BY REPORTING PERSON WITH	(5)	SOLE VOTING POWER	-0-
	(6)	SHARED VOTING POWER	2,627,750
	(7)	SOLE DISPOSITIVE POWER	2,627,750
	(8)	SHARED DISPOSITIVE POWER	-0-

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 2,627,750

(10) CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES* []

(11) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 7.9

(12) TYPE OF REPORTING PERSON* IA

SEE INSTRUCTIONS BEFORE FILLING OUT!

- (1) NAME OF REPORTING PERSON Harold J. Baxter
 S.S. or I.R.S. IDENTIFICATION NO. OF ABOVE PERSON ###-##-####
- (2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (A) (B)
- (3) SEC USE ONLY
- (4) CITIZENSHIP OR PLACE OF ORGANIZATION Pennsylvania
- | | | | |
|---|-----|--------------------------|-----------|
| NUMBER OF SHARES OWNED BY REPORTING PERSON WITH | (5) | SOLE VOTING POWER | -0- |
| | (6) | SHARED VOTING POWER | 2,627,750 |
| | (7) | SOLE DISPOSITIVE POWER | 2,627,750 |
| | (8) | SHARED DISPOSITIVE POWER | -0- |
- (9) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 2,627,750
- (10) CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*
- (11) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 7.9
- (12) TYPE OF REPORTING PERSON* 00

SEE INSTRUCTIONS BEFORE FILLING OUT!

(1) NAME OF REPORTING PERSON Gary L. Pilgrim
 S.S. or I.R.S. IDENTIFICATION NO. ###-##-####
 OF ABOVE PERSON
 (2) CHECK THE APPROPRIATE BOX IF A (A)
 MEMBER OF A GROUP* (B)

(3) SEC USE ONLY

(4) CITIZENSHIP OR PLACE OF ORGANIZATION Pennsylvania

NUMBER OF SHARES OWNED BY REPORTING PERSON WITH	(5)	SOLE VOTING POWER	-0-
	(6)	SHARED VOTING POWER	2,627,750
	(7)	SOLE DISPOSITIVE POWER	2,627,750
	(8)	SHARED DISPOSITIVE POWER	-0-
(9) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON			2,627,750

(10) CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

(11) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 7.9

(12) TYPE OF REPORTING PERSON* 00

SEE INSTRUCTIONS BEFORE FILLING OUT!

- (1) NAME OF REPORTING PERSON PBHG Growth Fund
 S.S. or I.R.S. IDENTIFICATION NO.
 OF ABOVE PERSON 23-2721828
- (2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (A) (B)
- (3) SEC USE ONLY
- (4) CITIZENSHIP OR PLACE OF ORGANIZATION Pennsylvania
- | | | | |
|---|-----|--------------------------|-----------|
| NUMBER OF SHARES OWNED BY REPORTING PERSON WITH | (5) | SOLE VOTING POWER | -0- |
| | (6) | SHARED VOTING POWER | 2,152,300 |
| | (7) | SOLE DISPOSITIVE POWER | 2,152,300 |
| | (8) | SHARED DISPOSITIVE POWER | -0- |
- (9) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 2,152,300
- (10) CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*
- (11) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 6.5
- (12) TYPE OF REPORTING PERSON* IV

SEE INSTRUCTIONS BEFORE FILLING OUT!

ITEM 1.

- (a) NAME OF ISSUER Chesapeake Energy
- (b) ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES
6100 N. Western Avenue, Oklahoma City, OK 73118

ITEM 2.

- (a) NAME OF PERSON FILING Pilgrim Baxter & Associates
- (b) ADDRESS OF PRINCIPAL BUSINESS OR, IF NONE, RESIDENCE
1255 Drummers Lane Suite 300, Wayne, PA 19087
- (c) CITIZENSHIP Pennsylvania
- (d) TITLE OF CLASS OF SECURITIES Common Stock
- (e) CUSIP NUMBER 16516710

ITEM 3. IF THIS STATEMENT IS FILED PURSUANT TO RULE 13d-2(b), CHECK WHETHER THE PERSON FILING IS A:

- (a) [] BROKER REGISTERED UNDER SECTION 15 OF THE ACT
- (b) [] BANK AS DEFINED IN SECTION 3(a)(6) OF THE ACT
- (c) [] INSURANCE COMPANY AS DEFINED IN SECTION 3(a)(19) OF THE ACT
- (d) [] INVESTMENT COMPANY REGISTERED UNDER SECTION 203 OF THE INVESTMENT ADVISERS ACT OF 1940
- (e) [X] INVESTMENT ADVISER REGISTERED UNDER SECTION 203 OF THE INVESTMENT ADVISERS ACT OF 1940
- (f) [] EMPLOYEE BENEFIT PLAN, PENSION FUND WHICH IS SUBJECT TO THE PROVISIONS OF THE EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974 OR ENDOWMENT FUND; SEE 240.13d-1(b)(1)(ii)(F)
- (g) [] PARENT HOLDING COMPANY, IN ACCORDANCE WITH 240.13d-1(b)(ii)(G)
(NOTE: SEE ITEM 7)
- (h) [] GROUP, IN ACCORDANCE WITH 240.13d-1(b)(1)(ii)(H)

ITEM 4. OWNERSHIP

- (a) AMOUNT BENEFICIALLY OWNED 2,627,750
- (b) PERCENT OF CLASS 7.9
- (c) NUMBER OF SHARES AS TO WHICH SUCH PERSON HAS:
 - (i) SOLE POWER TO VOTE OR DIRECT THE VOTE -0-
 - (ii) SHARED POWER TO VOTE OR DIRECT THE VOTE 2,627,750
 - (iii) SOLE POWER TO DISPOSE OR DIRECT THE DISPOSITION OF 2,627,750
 - (iv) SHARED POWER TO DISPOSE OR TO DIRECT THE DISPOSITION OF -0-

ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS

IF THIS STATEMENT IS BEING FILED TO REPORT THE FACT THAT AS OF THE DATE HEREOF THE REPORTING PERSON HAS CEASED TO BE THE BENEFICIAL OWNER OF MORE THAN FIVE PERCENT OF THE CLASS OF SECURITIES, CHECK THE FOLLOWING [] .

ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON

ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTING ON BY THE PARENT HOLDING COMPANY

ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP

ITEM 9. NOTICE OF DISSOLUTION OF GROUP

ITEM 10. CERTIFICATION

THE FOLLOWING CERTIFICATION SHALL BE INCLUDED IF THE STATEMENT IS FILED PURSUANT TO RULE 13d-1(b):

BY SIGNING BELOW I CERTIFY THAT, TO THE BEST OF MY KNOWLEDGE AND BELIEF, THE SECURITIES REFERRED TO ABOVE WERE ACQUIRED IN THE ORDINARY COURSE OF BUSINESS AND WERE NOT ACQUIRED FOR THE PURPOSE OF AND DO NOT HAVE THE EFFECT OF CHANGING OR INFLUENCING THE CONTROL OF THE ISSUER OF SUCH SECURITIES AND WERE NOT ACQUIRED IN CONNECTION WITH OR AS A PARTICIPANT IN ANY TRANSACTION HAVING SUCH PURPOSES OR EFFECT.

SIGNATURE

AFTER REASONABLE INQUIRY AND TO THE BEST OF MY KNOWLEDGE AND BELIEF, I CERTIFY THAT THE INFORMATION SET FORTH IN THIS STATEMENT IS TRUE, COMPLETE AND CORRECT.

DATE: February 14, 1997

BY: /s/ Harold J. Baxter

TITLE: Chief Executive Officer

BY: /s/ Gary L. Pilgrim

TITLE: Chief Investment Officer