

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)  
 ROWLAND                      MARCUS    C.  
 6100 N. Western Avenue  
  
 Oklahoma City, OK 73118
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  
 11/18/2002
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)  
 Exec. Vice President & CFO
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	5) Amount of Securities Beneficially Owned at End of Month	6) Date Owned at End of Month	7) Nature of Indirect or Beneficial Ownership
Common Stock	11/18/02	S	52,700	D \$6.6000		D Direct
Common Stock	11/18/02	S	200	D \$6.7000	35,641	D Direct

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
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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) Date Owned at End of Month	11) Nature of Indirect or Beneficial Ownership
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Explanation of Responses:

SIGNATURE OF REPORTING PERSON  
 /S/ By: Jennifer M. Grigsby  
 For: Marcus C. Rowland  
 DATE 11/18/02