

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 (DATE OF EARLIEST EVENT REPORTED) MARCH 20, 1998  
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CHESAPEAKE ENERGY CORPORATION  
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(Exact name of Registrant as specified in its Charter)

OKLAHOMA

1-13726

73-1395733  
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(State or other jurisdiction  
of incorporation)

(Commission  
File Number)

(IRS Employer Identification No.)

6100 NORTH WESTERN AVENUE, OKLAHOMA CITY, OKLAHOMA 73118  
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(Address of principal executive offices)  
(Zip Code)

(405) 848-8000  
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(Registrant's telephone number, including area code)

## INFORMATION TO BE INCLUDED IN THE REPORT

## ITEM 5. OTHER EVENTS

On March 20, 1998, Chesapeake Energy Corporation ("Chesapeake") issued a press release announcing the declaration of a quarterly cash dividend on the company's \$.01 par value common stock. The March 20, 1998 press release is filed herewith as Exhibit 99 and incorporated herein by reference.

## ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS

(c) Exhibits. The following exhibit is filed herewith:

99 Press Release issued by the Registrant on March 20, 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,  
Chairman of the Board and  
Chief Executive Officer

Dated: March 20, 1998

## EXHIBIT INDEX

EXHIBIT NUMBER -----	DESCRIPTION -----
99	Press Release issued by the Registrant on March 20, 1998.

CONTACT: MARC ROWLAND, CHIEF FINANCIAL OFFICER  
(405)848-8000, EXT. 232

FOR IMMEDIATE RELEASE  
MARCH 20, 1998

TOM PRICE, JR., VICE PRESIDENT-  
CORPORATE DEVELOPMENT  
(405)848-8000, EXT. 257

CHESAPEAKE ENERGY CORPORATION  
ANNOUNCES CASH DIVIDEND FOR SHAREHOLDERS

OKLAHOMA CITY, OKLAHOMA, MARCH 20, 1998 -- Chesapeake Energy Corporation (NYSE:CHK) today announced the declaration of a quarterly cash dividend on the company's \$.01 par value common stock. The dividend is payable on April 15, 1998, to shareholders of record on March 31, 1998, at the rate of \$.02 per share.

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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>.