FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

| OMB APPROVAL | | | | | | | | | | |
|--------------------------|-----------|--|--|--|--|--|--|--|--|--|
| OMB Number: | 3235-0287 | | | | | | | | | |
| Estimated average burden | | | | | | | | | | |
| hours per response: | 0.5 | | | | | | | | | |

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

| 1. Name and Address of Reporting Person* <u>Boyland Gloria R.</u> | | | | | | | 2. Issuer Name and Ticker or Trading Symbol CHESAPEAKE ENERGY CORP [CHK] | | | | | | | | eck all ap | nip of Reportir oplicable) ector | ng Person(s) to | lssuer Owner |
|--|---|----------|-----------|----------|---|---|--|-------|--|-----|--------------------|--|--------------------|----------------------|---|--|---|--|
| (Last) (First) (Middle) 6100 N. WESTERN AVE. | | | | | | 3. Date of Earliest Transaction (Month/Day/Year) 07/01/2019 | | | | | | | | | Offi belo | cer (give title ow) | Other belov | (specify /) |
| (Street) OKLAHOMA CITY OK 73118 | | | 73118 | | 4. If | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | | e) <mark>X</mark> For For | idual or Joint/Group Filing (Check Applicable Form filed by One Reporting Person Form filed by More than One Reporting Person | | |
| (City) | (S | tate) (. | Zip) | | | | | | | | | | | | | | | |
| | | Tabl | e I - Nor | n-Deriva | ative | Sec | uritie | s Acc | quired, | Dis | posed o | f, or | Bene | eficial | ly Own | ed | | |
| 1. Title of Security (Instr. 3) 2. Transac Date (Month/Da | | | | | Day/Year) if | | 2A. Deemed Execution Date, if any (Month/Day/Year) | | 3. Transaction Code (Instr. 8) | | | | (A) or 3, 4 and | Secu Bene Owne | ficially ed Following | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership | |
| | | | | | | | | | Code | v | Amount | | (A) or (D) | Price | | saction(s) 3 and 4) | | (Instr. 4) |
| Common Stock 07/01/ | | | | | | | /2019 | | A | | 6,377 A | | A | \$1.9 | 5 2 | 227,729 | D | |
| Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) | | | | | | | | | | | | | | | | | | |
| 1. Title of Derivative Security (Instr. 3) | perivative Conversion Date Execution becurity or Exercise (Month/Day/Year) if any | | | Date, | 4. Transaction Code (Instr. 8) | | of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | | Amount of Securities Underlying Derivative Security (Instr. and 4) Amour or Numbe | | ount | . Price of Perivative Pecurity Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction (Instr. 4) | Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
| | | | | , | Code | v | (A) | | Date Exercisable | | Expiration Date | Title | of Sha | res | | | | |

Explanation of Responses:

Remarks:

<u>J. David Hershberger For:</u> GLORIA R. BOYLAND

07/02/2019

** 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 4 (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.