3,000,000 SHARES

0F

CHESAPEAKE ENERGY CORPORATION

6.75% Cumulative Convertible Preferred Stock

(Liquidation Preference \$50 per share)

and

Common Stock,

(Par Value \$.01 per share)

PROSPECTUS SUPPLEMENT NO. 1
DATED FEBRUARY 14, 2002
TO PROSPECTUS DATED JANUARY 30, 2002

The selling securityholders table on page 27 and 28 of the prospectus is amended by this supplement no. 1 to read as follows.

AIG Soundshore Holdings Ltd. 139,500 139,500 0 965,843 965,843 0 AIG Soundshore Opportunity Holding Fund Ltd. 76,400 76,400 0 496,103 496,103 0 Holding Fund Ltd. 46,100 0 496,103 496,103 0 Holding Fund Ltd. 46,100 0 649,350 649,350 0 Alpine Associates 160,000 100,000 0 649,350 649,350 0 Alpine Partners, L.P. 15,000 15,000 0 97,403 97,403 0 Argent Classic Convertible Arbitrage Fund (Remuda) Ltd. 20,000 20,000 0 129,870 129,870 0 Argent Louker Convertible Arbitrage Fund Ltd. 40,000 40,000 0 259,740 259,740 0 Holding Fund Ltd. 50,000 5 9,000 0 12,468 32,468 0 Holding Fund Ltd. 160,000 100,000 0 1,168,830 1,168,830 0 Holding Fund Ltd. 160,000 180,000 0 1,168,830 1,168,830 0 Holding Fund Ltd. 160,000 180,000 0 1,168,830 1,168,830 0 Holding Fund Ltd. 160,000 180,000 0 1,915,583 1,915,583 0 Holding Fund Ltd. 160,000 180,000 0 1,915,583 1,915,583 0 Holding Fund Ltd. 160,000 180,000 0 1,000 0 11,688 11,688 0 Forest Alternative Strategies II. 1,800 1,800 0 11,688 11,688 0 Forest Alternative Strategies II. 1,800 1,800 0 11,688 11,688 0 Forest Alternative Strategies II. 1,800 1,800 0 129,870 129,870 0 Forest Alternative Strategies II. 1,800 1,800 0 129,870 129,870 0 Forest Alternative Strategies II. 1,800 1,800 0 129,870 129,870 0 Forest Global Convertible Securities Fund 1,000 0 1,000 0 1,000 0 13,636 113,636 0 Lipper Convertible Securities Fund 1,000 0 1,000 0 1,000 0 13,636 113,636 0 Lipper Convertible Securities Fund 1,000 0 1,000 0 1,000 0 14,000 0 1,000 0 14,000 0 1,000 0 10,000 0 10,000 0 10,000 0 10,000 0 14,000 0 1,000 0 14,000 0 1,000 0 10,00	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 the Offering	Number of Shares of Common Stock Being Offered Hereby	Number of Shares of Common Stock to be Owned After Completion of the Offering
Holding Fund Ltd.		139,500	139,500	0	905,843	905,843	0
Alpine Associates	Holding Fund Ltd	76,400	76,400	0	496,103	496,103	0
Alpine Partners, L.P. 15,000 15,000 0 97,403 07,403 0 Argent Classic Convertible Arbitrage Fund (Bermuda) Ltd. 20,000 20,000 0 129,870 129,870 0 Argent Lowev Convertible Arbitrage Fund (Ltd. 40,000 40,000 0 259,740 259,740 0 Bear, Stearns & Co. Inc. 5,000 5,000 0 32,468 32,468 0 BGT Global Investors C/o Forest Investment Mngt. L.L.C. 6,200 6,200 0 40,260 40,260 0 Banc of America Securities LLC. 180,000 180,000 0 1,168,830 1,168,830 0 CSFB Convertible and Quantitative Strategies. 50,000 50,000 0 324,675 324,675 1468,830 1,168,830 0 CSFB Convertible and Quantitative Strategies. 50,000 50,000 0 2,629,868 2,629,868 0 First Union National Bank. 295,000 295,000 0 1,915,583 1,915,583 0 First Franklin Convertible Securities Fund. 40,000 40,000 0 1,915,583 1,915,583 0 First Franklin Convertible Securities Fund. 40,000 40,000 0 259,740 259,740 0 Forest Alternative Strategies II 1,800 1,800 0 11,800 11,808 11,688 11,688 0 First Convertible Fund Securities Fund. 40,000 40,000 0 129,770 129,870 0 Forest Global Convertible Fund Securities Fund. 1,900 1,900 0 6,494 6,494 0 FIRTH Franklin Income Fund 1,900 1,900 0 6,494 6,494 0 FIRTH Franklin Income Fund 1,900 1,900 0 6,494 6,494 0 6,494 1,758,440 1,758		46,100	46,100	0	299,350	299,350	0
Alpine Partners, L.P	Alpine Associates	100,000	100,000	0	649,350	649,350	0
Argent Classic Convertible Arbitrage Fund (Bermuda) Ltd.	· ·	•	•	0	•	•	0
Argent LowLev Convertible Arbitrage Fund Ltd.		,	•		,	,	
Arbitrage Fund Ltd		20,000	20,000	0	129,870	129,870	0
Bear, Stearns & Co. Inc.		40,000	40,000	0	259,740	259,740	0
BGI Global Investors c/o Forest Investment Mngt. L.L.C		•	•	0	•	·	0
Banc of America Securities LLC. 180,000 180,000 0 1,168,830 1,168,830 0 CSFB Convertible and 0 0 0 0 324,675 324,675 0 0 0 0 0 324,675 324,675 0 0 0 0 0 0 0 0 0		,	•		,	,	
Banc of America Securities LLC. 180,000 180,000 0 1,168,830 1,168,830 0 CSFB Convertible and 0 0 0 0 324,675 324,675 0 0 0 0 0 324,675 324,675 0 0 0 0 0 0 0 0 0		6,200	6,200	0	40,260	40,260	0
Quantitative Strategies		180,000	180,000	0	1,168,830	1,168,830	0
Fidelity Financial Trust: Fidelity Convertible Securities Fund							
Fund	Fidelity Financial Trust:	50,000	50,000	0	324,675	324,675	0
First Union National Bank		405 000	405 000	•	0 000 000	0 000 000	•
FIST - Franklin Convertible Securities Fund		•	•				
Forest Alternative Strategies II 1,800 1,800 0 11,688 11,688 0 Forest Fulcrum Fund L.L.P 20,000 20,000 0 129,870 129,870 0 Forest Global Convertible Fund Series A-5 75,600 75,600 0 490,909 490,909 0 FTIF - Franklin Income Fund 1,000 1,000 0 6,494 6,494 0 Franklin Custodian Fund - Income Fund 270,800 270,800 0 1,758,440 1,758,440 0 FTVIPT - Franklin Income Securities Fund 18,000 18,000 0 116,883 116,883 0 Global Bermuda Limited Partnership. 4,000 4,000 0 25,974 25,974 0 Highbridge International LLC 10,000 10,000 0 64,935 64,935 0 KBC Financial Products USA Inc 17,500 17,500 0 113,636 113,636 0 Lakeshore International Ltd 16,000 16,000 0 103,896 103,896 0 Lipper Convertibles, L.P 150,000 150,000 0 974,025 974,025 0 LLT Limited 6,200 6,200 0 40,260 40,260 0 Lyxor Master Fund 2,000 2,000 0 12,987 12,987 0 Navigator Offshore Fund, Ltd 15,000 15,000 0 17,000 0 19,481 19,481 0 The Northwestern Mutual Life Insurance Company 3,000 3,000 0 194,805 194,805 0 OPED EBREFIT LIFE Insurance Company/TEAMSTERS 17,500 17,500 0 17,500 0 113,636 113,636 0 OPED EBREFIT LIFE Insurance Company/TEAMSTERS 17,500 17,500 0 17,500 0 113,636 113,636 0 OPED EBREFIT LIFE Insurance Company/TEAMSTERS 17,500 17,500 0 17,500 0 113,636 113,636 0 OPED EBREFIT LIFE Insurance Company/TEAMSTERS 17,500 17,500 0 17,500 0 113,636 113,636 0 OPED EBREFIT LIFE Insurance Company/TEAMSTERS 17,500 17,500 0 0 113,636 113,636 0 OPED EBREFIT LIFE Insurance Company/TEAMSTERS 17,500 17,500 0 17,500 0 113,636 113,636 0 OPED EBREFIT LIFE Insurance Company/TEAMSTERS 17,500 17,500 0 17,500 0 113,636 113,636 0 OPED EBREFIT LIFE Insurance Company/TEAMSTERS 17,500 17,500 0 17,500 0 113,636 113,636 0 OPED EBREFIT LIFE Insurance Company/TEAMSTERS 17,500 17,500 0 17,500 0 113,636 113,636 0 OPED EBREFIT LIFE Insurance Company/TEAMSTERS 17,500 17,500 0 113,636 113,636 0 OPED EBREFIT LIFE Insurance Company/TEAMSTERS 17,500 17,500 0 113,636 113,636 0 OPED EBREFIT LIFE Insurance Company/TEAMSTERS 17,500	FIST - Franklin Convertible	•	•				
Forest Fulcrum Fund L.L.P		•			,	•	
Series A-5		·	·		•	·	
Series A-5		20,000	20,000	0	129,870	129,870	0
FTIF - Franklin Income Fund		75 000	75 000	•	400 000	400 000	•
Franklin Custodian Fund - Income Fund		•	•		•	•	
Income Fund		1,000	1,000	Θ	6,494	6,494	Θ
Securities Fund		270,800	270.800	0	1.758.440	1.758.440	0
Securities Fund		,	,		,, -	,, -	
Global Bermuda Limited Partnership 4,000 4,000 0 25,974 25,974 0 Highbridge International LLC 10,000 10,000 0 64,935 64,935 0 KBC Financial Products USA Inc 17,500 17,500 0 113,636 113,636 0 Lakeshore International Ltd 16,000 16,000 0 103,896 103,896 0 Lipper Convertibles, L.P 150,000 150,000 0 974,025 974,025 0 LLT Limited 6,200 6,200 0 40,260 40,260 0 Lyxor Master Fund 2,000 2,000 0 12,987 12,987 0 Navigator Offshore Fund, Ltd 15,000 15,000 0 97,403 97,403 0 Navigator Partners L.P 3,000 3,000 0 19,481 19,481 0 The Northwestern Mutual Life Insurance Company 30,000 30,000 0 194,805 194,805 0 Onex Industrial Partners Limited 7,250 7,250 0 47,078 47,078 0 Pebble Capital Inc 3,000 3,000 0 19,481 19,481 0 Peoples Benefit Life Insurance Company/TEAMSTERS 17,500 17,500 0 113,636 113,636 0		18,000	18,000	0	116,883	116,883	0
Highbridge International LLC. 10,000 10,000 0 64,935 64,935 0 KBC Financial Products USA Inc. 17,500 17,500 0 113,636 113,636 0 Lakeshore International Ltd. 16,000 16,000 0 103,896 103,896 0 Lipper Convertibles, L.P. 150,000 150,000 0 974,025 974,025 0 LLT Limited. 6,200 6,200 0 40,260 40,260 0 Lyxor Master Fund. 2,000 2,000 0 12,987 12,987 0 Navigator Offshore Fund, Ltd. 15,000 15,000 0 97,403 97,403 0 Navigator Partners L.P. 3,000 3,000 0 19,481 19,481 0 The Northwestern Mutual Life 1		·			·	·	
KBC Financial Products USA Inc. 17,500 17,500 0 113,636 113,636 0 Lakeshore International Ltd. 16,000 16,000 0 103,896 103,896 0 Lipper Convertibles, L.P. 150,000 150,000 0 974,025 974,025 0 LLT Limited. 6,200 6,200 0 40,260 40,260 0 Lyxor Master Fund. 2,000 2,000 0 12,987 12,987 0 Navigator Offshore Fund, Ltd. 15,000 15,000 0 97,403 97,403 0 Navigator Partners L.P. 3,000 3,000 0 19,481 19,481 0 The Northwestern Mutual Life 1		•	•		,		
Lakeshore International Ltd. 16,000 16,000 0 103,896 103,896 0 Lipper Convertibles, L.P. 150,000 150,000 0 974,025 974,025 0 LLT Limited. 6,200 6,200 0 40,260 40,260 0 Lyxor Master Fund. 2,000 2,000 0 12,987 12,987 0 Navigator Offshore Fund, Ltd. 15,000 15,000 0 97,403 97,403 0 Navigator Partners L.P. 3,000 3,000 0 19,481 19,481 0 The Northwestern Mutual Life 1 1 194,805 0 0 194,805 0 0 Insurance Company. 30,000 30,000 0 194,805 194,805 0 0 0 194,805 0 0 0 194,805 0 0 0 194,805 0 0 0 194,805 0 0 0 194,805 0 0 0 0 194,805 0 0 0 0 194,805 0 0					·	·	
Lipper Convertibles, L.P. 150,000 150,000 0 974,025 974,025 0 LLT Limited. 6,200 6,200 0 40,260 40,260 0 Lyxor Master Fund. 2,000 2,000 0 12,987 12,987 0 Navigator Offshore Fund, Ltd. 15,000 15,000 0 97,403 97,403 0 Navigator Partners L.P. 3,000 3,000 0 19,481 19,481 0 The Northwestern Mutual Life 1 1 194,805 194,805 0 Insurance Company. 30,000 30,000 0 194,805 194,805 0 Onex Industrial Partners Limited. 7,250 7,250 47,078 47,078 0 Pebble Capital Inc. 3,000 3,000 0 19,481 19,481 0 Peoples Benefit Life Insurance 17,500 17,500 0 113,636 113,636 0		,	,		,		
LLT Limited		•	•		•		
Lyxor Master Fund. 2,000 2,000 0 12,987 12,987 0 Navigator Offshore Fund, Ltd. 15,000 15,000 0 97,403 97,403 0 Navigator Partners L.P. 3,000 3,000 0 19,481 19,481 0 The Northwestern Mutual Life Insurance Company. 30,000 30,000 0 194,805 194,805 0 Onex Industrial Partners Limited. 7,250 7,250 0 47,078 47,078 0 Pebble Capital Inc. 3,000 3,000 0 19,481 19,481 0 Peoples Benefit Life Insurance Company/TEAMSTERS. 17,500 17,500 0 113,636 113,636 0			,		•	•	
Navigator Offshore Fund, Ltd		·	·		·	•	
Navigator Partners L.P		•					
The Northwestern Mutual Life Insurance Company					•	·	-
Onex Industrial Partners Limited 7,250 7,250 0 47,078 47,078 0 Pebble Capital Inc 3,000 3,000 0 19,481 19,481 0 Peoples Benefit Life Insurance 17,500 17,500 0 113,636 113,636 0	The Northwestern Mutual Life	•	•			·	
Pebble Capital Inc		•					
Peoples Benefit Life Insurance 17,500 17,500 0 113,636 113,636 0		·	·		·	·	
Company/TEAMSTERS	•	3,000	3,000	Θ	19,481	19,481	Θ
		47 500	17 500	0	110 000	110 000	0
RAMITUS CAPITAL GROUP 10,000 10,000 0 64,935 64,935 0							
	каштиѕ сартнат втоир	10,000	10,000	U	04,935	04,935	U

RBC Capital Services Inc. c/o						
Forest Investment Mngt. LLC	1,500	1,500	0	9,740	9,740	Θ
RCG Halifax Master Fund Ltd	5,000	5,000	0	32,468	32,468	0
RCG Latitude Master Fund Ltd	15,000	15,000	0	97,403	97,403	Θ
RCG Multi Strategy LP	10,000	10,000	0	64,935	64,935	0
Retail Clerks Pension Trust #2	17,500	17,500	0	113,636	113,636	Θ
Silvercreek Limited Partnership	5,000	5,000	0	32,468	32,468	0
Silvercreek II Limited	9,750	9,750	Θ	63,312	63,312	0
Speer, Leeds & Kellogg L.P	10,000	10,000	0	64,935	64,935	0
Sunrise Partners LLC	269,000	269,000	Θ	1,746,752	1,746,752	0
Sylvan (IMA) Ltd. c/o Forest						
Investment Mngt. L.L.C	7,500	7,500	Θ	48,701	48,701	Θ
UBS O'Connoz LLC F/B/O UBS						
Global Equity Arbitrage Master Ltd	70,000	70,000	0	454,545	454,545	0
White River Securities L.L.C	5,000	5,000	Θ	32,468	32,468	Θ
Yield Strategies Fund I, LP	7,500	7,500	0	48,701	48,701	0
Yield Strategies Fund II, LP	7,500	7,500	Θ	48,701	48,701	Θ
Zurich Master Hedge Fund c/o						
Forest Investment Mngt. L.L.C	6,200	6,200	0	40,260	40,260	Θ

(1) 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 6.4935 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.

2,543,300

Total