

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) January 22, 2002 (January 22,
2002)

CHESAPEAKE ENERGY CORPORATION

(Exact name of Registrant as specified in its Charter)

Oklahoma 1-13726 73-1395733

(State or other jurisdiction (Commission File No.) (IRS Employer Identification
of incorporation) No.)

6100 North Western Avenue, Oklahoma City, Oklahoma 73118

(Address of principal executive offices) (Zip Code)

(405) 848-8000

(Registrant's telephone number, including area code)

INFORMATION TO BE INCLUDED IN THE REPORT

ITEM 5. OTHER EVENTS

Chesapeake Energy Corporation ("Chesapeake") issued a Press Release on January 22, 2002 declaring a quarterly cash dividend on its preferred stock. A copy of the press release is filed with this Form 8-K as Exhibit 99 and is 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 January 22, 2002.

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

Aubrey K. McClendon
Chairman of the Board and
Chief Executive Officer

Dated: January 22, 2002

N e w s R e l e a s e

Chesapeake Energy Corporation
P. O. Box 18496
Oklahoma City, OK 73154

FOR IMMEDIATE RELEASE
JANUARY 22, 2002

CONTACTS:

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CHESAPEAKE ENERGY CORPORATION DECLARES
QUARTERLY CASH DIVIDEND ON ITS PREFERRED STOCK

OKLAHOMA CITY, OKLAHOMA, JANUARY 22, 2002 - Chesapeake Energy Corporation (NYSE:CHK) today announced that its Board of Directors has declared a quarterly cash dividend on Chesapeake's 6.75% Cumulative Convertible Preferred Stock, par value \$.01. The dividend for the preferred stock is payable on February 15, 2002 to shareholders of record on February 1, 2002 at the rate of \$0.8625 per share for this period. Chesapeake has 3.0 million shares of preferred stock outstanding with a liquidation value of \$150 million.

Chesapeake Energy Corporation is one of the 10 largest independent natural gas producers in the U.S. Headquartered in Oklahoma City, the company's operations are focused on exploratory and developmental drilling and producing property acquisitions in the Mid-Continent region of the United States. The company's Internet address is www.chkenergy.com.

