

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 11/14/2002

5. If Amendment, Date of Original (Month/Day/Year)

6. Relationship of Reporting Person(s) to Issuer (Check all applicable) [] Director [] 10% Owner [X] Officer (give title below) [] Other (specify below) Exec. Vice President & CFO

7. Individual or Joint/Group Filing (Check Applicable Line) [X] 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) Transaction Date (Month/Day/Year)	3) Transaction Code	4) Securities Acquired or Disposed of (A) Amount	5) Amount of Securities Beneficially Owned at End of Month	6) Nature of Indirect or Beneficial Ownership
Common Stock	11/14/02	M	12,150	A \$1.1300	D Direct
Common Stock	11/14/02	F	2,061	D \$6.6600	D Direct
Common Stock	11/14/02	M	10,125	A \$1.1300	D Direct
Common Stock	11/14/02	F	1,717	D \$6.6600	D Direct
Common Stock	11/14/02	M	4,536	A \$1.1300	D Direct
Common Stock	11/14/02	F	769	D \$6.6600	D Direct
Common Stock	11/14/02	M	4,463	A \$1.1300	D Direct
Common Stock	11/14/02	F	757	D \$6.6600	D Direct
Common Stock	11/14/02	M	2,700	A \$1.1300	D Direct
Common Stock	11/14/02	F	458	D \$6.6600	D Direct
Common Stock	11/14/02	M	7,200	A \$1.1300	D Direct
Common Stock	11/14/02	F	1,221	D \$6.6600	D Direct
Common Stock	11/14/02	M	1,944	A \$1.1300	D Direct
Common Stock	11/14/02	F	329	D \$6.6600	D Direct
Common Stock	11/14/02	M	8,689	A \$1.1300	D Direct
Common Stock	11/14/02	F	1,474	D \$6.6600	D Direct
Common Stock	11/14/02	M	10,060	A \$1.1300	D Direct
Common Stock	11/14/02	F	1,706	D \$6.6600	D Direct
Common Stock	11/14/02	M	26,628	A \$1.1300	D Direct
Common Stock	11/14/02	F	4,517	D \$6.6600	D Direct
Common Stock	11/14/02	M	10,872	A \$1.1300	D Direct
Common Stock	11/14/02	F	1,844	D \$6.6600	D Direct
				102,641	

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) Transaction Date	4) Transaction Code	5) Number of Derivative Securities Acquired (A) or Disposed of (D)	6) Date Exercisable and Expiration Date
Incentive Stock Option (right to buy)	\$1.1300	11/14/02	M	12,150	10/16/08
Incentive Stock Option (right to buy)	\$1.1300	11/14/02	M	10,125	10/16/08
Incentive Stock Option (right to buy)	\$1.1300	11/14/02	M	4,536	10/16/08
Incentive Stock Option (right to buy)	\$1.1300	11/14/02	M	4,463	10/16/08
Incentive Stock Option (right to buy)	\$1.1300	11/14/02	M	2,700	10/16/08
Incentive Stock Option (right to buy)	\$1.1300	11/14/02	M	7,200	10/16/08
Incentive Stock Option (right to buy)	\$1.1300	11/14/02	M	1,944	10/16/08
Incentive Stock Option (right to buy)	\$1.1300	11/14/02	M	8,689	10/16/08
Incentive Stock Option (right to buy)	\$1.1300	11/14/02	M	10,060	10/16/08
Incentive Stock Option (right to buy)	\$1.1300	11/14/02	M	26,628	10/16/08
Non-Qualified Stock Option (right to buy)	\$1.1300	11/14/02	M	10,872	10/16/08

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) Transaction Date	7) Title and Amount	8) Price	9) Number of	10) 11) Nature of
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Security	action Date	of Underlying Securities	Amount or Number of Shares	of Derivative Security	Derivative Securities Beneficially Owned at End of Month	D or I	Indirect Beneficial Ownership
-		Title					
Incentive Stock Option (right to buy)	11/14/02	Common Stock	12,150			D	Direct
Incentive Stock Option (right to buy)	11/14/02	Common Stock	10,125			D	Direct
Incentive Stock Option (right to buy)	11/14/02	Common Stock	4,536			D	Direct
Incentive Stock Option (right to buy)	11/14/02	Common Stock	4,463			D	Direct
Incentive Stock Option (right to buy)	11/14/02	Common Stock	2,700			D	Direct
Incentive Stock Option (right to buy)	11/14/02	Common Stock	7,200			D	Direct
Incentive Stock Option (right to buy)	11/14/02	Common Stock	1,944			D	Direct
Incentive Stock Option (right to buy)	11/14/02	Common Stock	8,689			D	Direct
Incentive Stock Option (right to buy)	11/14/02	Common Stock	10,060			D	Direct
Incentive Stock Option (right to buy)	11/14/02	Common Stock	26,628		0	D	Direct
Non-Qualified Stock Option (right to buy)	11/14/02	Common Stock	10,872		0	D	Direct

Explanation of Responses:

SIGNATURE OF REPORTING PERSON
/S/ By: Jennifer M. Grigsby
For: Marcus C. Rowland
DATE 11/15/02