

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM S-3
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

CHESAPEAKE ENERGY CORPORATION
(Exact name of registrant as specified in its charter)

DELAWARE

73-1395733

(State or other jurisdiction of
incorporation or organization)
6100 NORTH WESTERN AVENUE
OKLAHOMA CITY, OKLAHOMA 73118
(405) 848-8000

(I.R.S. Employer
Identification No.)
AUBREY K. MCCLENDON
CHIEF EXECUTIVE OFFICER
6100 NORTH WESTERN AVENUE
OKLAHOMA CITY, OKLAHOMA 73118
(405) 848-8000

(Address, including zip code, and telephone
number, including area code, of registrant's
principal executive offices)

(Name, address, including zip code, and
telephone number, including area code, of
agent for service)

Copy to:

THEODORE M. ELAM, ESQ.
MCAFEE & TAFT
A PROFESSIONAL CORPORATION
211 NORTH ROBINSON, SUITE 1000
OKLAHOMA CITY, OKLAHOMA 73102
(405) 235-9621

G. MICHAEL O'LEARY, ESQ.
ANDREWS & KURTH
600 TRAVIS, SUITE 4200
HOUSTON, TEXAS 77002
(713) 220-4200

APPROXIMATE DATE OF COMMENCEMENT OF PROPOSED SALE TO THE PUBLIC: As soon as practicable after the Registration Statement becomes effective.

If the only securities being registered on this Form are being offered pursuant to dividend or interest reinvestment plans, please check the following box.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, other than securities offered only in connection with dividend or interest reinvestment plans, please check the following box.

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier registration statement for the same offering. No. 333-14973

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If delivery of the prospectus is expected to be made pursuant to Rule 434, please check the following box.

CALCULATION OF REGISTRATION FEE

TITLE OF EACH CLASS OF SECURITIES TO BE REGISTERED	AMOUNT TO BE REGISTERED	PROPOSED MAXIMUM OFFERING PRICE PER UNIT(1)	PROPOSED MAXIMUM AGGREGATE OFFERING PRICE(1)	AMOUNT OF REGISTRATION FEE(2)

Common Stock, Par Value				
\$0.10 per share.....	748,500 Shares(3)	\$67.25	\$50,336,625	\$15,254

- (1) Estimated solely for the purpose of calculating the registration fee pursuant to Rule 457 of the Securities Act of 1933.
- (2) Calculated in accordance with Rule 457.
- (3) These shares are in addition to the 3,737,500 registered pursuant to Registration Statement No. 333-14973 for which a filing fee of \$76,312 has been paid.

THE REGISTRANT HEREBY AMENDS THIS REGISTRATION STATEMENT ON SUCH DATE OR DATES AS MAY BE NECESSARY TO DELAY ITS EFFECTIVE DATE UNTIL THE REGISTRANT SHALL FILE A FURTHER AMENDMENT WHICH SPECIFICALLY STATES THAT THIS REGISTRATION STATEMENT SHALL THEREAFTER BECOME EFFECTIVE IN ACCORDANCE WITH SECTION 8(A) OF THE SECURITIES ACT OF 1933 OR UNTIL THIS REGISTRATION STATEMENT SHALL BECOME EFFECTIVE ON SUCH DATE AS THE COMMISSION, ACTING PURSUANT TO SAID SECTION 8(A), MAY DETERMINE.

EXPLANATORY NOTE

This Registration Statement is being filed pursuant to Rule 462(b) of the Securities Act of 1933, as amended. The contents of the Registration Statement on Form S-3 (Reg. No. 333-14973) filed by Chesapeake Energy Corporation (the "Company"), with the Securities and Exchange Commission on October 28, 1996, as amended by Amendment No. 1 thereto filed on November 19, 1996 (the "Earlier Registration Statement"), which was declared effective on November 19, 1996, are incorporated herein by reference. The form of prospectus contained in the Earlier Registration Statement will reflect the aggregate number of shares registered in this Registration Statement and the Earlier Registration Statement.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Oklahoma City, State of Oklahoma on the 19th day of November, 1996.

CHESAPEAKE ENERGY CORPORATION

By /s/ AUBREY K. McCLENDON

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

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities indicated on November 19, 1996.

/s/ AUBREY K. McCLENDON

Aubrey K. McClendon, Chairman of the Board
and Chief
Executive Officer (Principal Executive
Officer)

MARCUS C. ROWLAND*

Marcus C. Rowland, Vice President -- Finance
and Chief Financial Officer
(Principal Financial Officer)

E. F. HEIZER, JR.*

E. F. Heizer, Jr., Director

SHANNON SELF*

Shannon Self, Director

WALTER C. WILSON*

Walter C. Wilson, Director

*By: /s/ AUBREY K. McCLENDON

Aubrey K. McClendon

Attorney-in-Fact for such persons pursuant
to power of attorney filed as an exhibit to
the Registration Statement on Form S-3
(333-14973) of Chesapeake Energy Corporation

TOM L. WARD*

Tom L. Ward, President and Director

RONALD A. LEFAIVE*

Ronald A. Lefaive, Controller (Principal
Accounting Officer)

BREENE M. KERR*

Breene M. Kerr, Director

FREDERICK B. WHITTEMORE*

Frederick B. Whittemore, Director

INDEX TO EXHIBITS

NUMBER	DESCRIPTION
1*	-- Form of Underwriting Agreement
5	-- Opinion of McAfee & Taft A Professional Corporation, as to the legality of the securities being registered.
23.1	-- Consent of Price Waterhouse LLP.
23.2	-- Consent of Cooper & Lybrand L.L.P.
23.3*	-- Consent of Williamson Petroleum Consultants, Inc.
23.4	-- Consent of McAfee & Taft A Professional Corporation, included as part of Exhibit 5.
14*	-- Power of Attorney

* Incorporated by reference to the Company's Registration Statement on Form S-3, as amended, Registration Statement No. 333-14973.

LAW OFFICES
MCAFEE & TAFT
A PROFESSIONAL CORPORATION
TENTH FLOOR, TWO LEADERSHIP SQUARE
211 NORTH ROBINSON
OKLAHOMA CITY, OKLAHOMA 73102-7101
(405) 235-9621
FAX (405) 235-0439

November 19, 1996

Chesapeake Energy Corporation
6104 North Western
Oklahoma City, Oklahoma 73118

Gentlemen:

We have reviewed the Certificate of Incorporation of Chesapeake Energy Corporation, a Delaware corporation (the "Company"), as amended, and the Company's By-laws, as amended, the Company's Registration Statement on Form S-3, Registration No. 333-14973, and the Company's Registration Statement on Form S-3 to be filed pursuant to Rule 462(b) (the "Registration Statement"), to be filed with the Securities and Exchange Commission on November 19, 1996, relating to a proposed public offering of an additional maximum of 748,500 shares of the Company's Common Stock, par value \$.10 ("Common Stock") and have generally conducted such investigations as we have deemed appropriate to satisfy ourselves with respect to the opinions expressed herein.

Based upon the foregoing, it is our opinion that:

1. The Company is duly incorporated and validly existing under the laws of the State of Delaware, with full power and authority to own its properties and to conduct its business as described in the preliminary prospectus contained in the Registration Statement.

2. Upon the consummation of the purchase of the shares of Common Stock by the Underwriters pursuant to the terms of the Underwriting Agreement, a copy of which is included as Exhibit 1 to the Registration Statement, the shares of Common Stock described in, and to be issued upon the terms contained in, the Registration Statement will have been validly authorized, duly issued under the Securities Act and, when issued, will be fully paid and non-assessable.

Consent is hereby given to the inclusion of this opinion in the Registration Statement as part of an application for registration of the Common Stock with the Securities and Exchange Commission and with each and any state regulatory body or commission, and to the use of our name in any prospectus in connection therewith.

Very truly yours,

MCAFEE & TAFT A PROFESSIONAL CORPORATION

CONSENT OF INDEPENDENT ACCOUNTANTS

We hereby consent to the use in the Prospectus constituting part of this Registration Statement on Form S-3 of Chesapeake Energy Corporation (the "Company"), being filed pursuant to Rule 462(b) of the Securities Act of 1933, of (a) our report on the financial statements of the Company dated September 20, 1995, which appears in such Prospectus, and (b) our report on the financial statements of Chesapeake Exploration Limited Partnership ("CEX") dated September 20, 1995, which appears in such Prospectus. We also consent to the incorporation by reference in the Prospectus constituting part of this Registration Statement on Form S-3 of (a) our report dated September 20, 1995 with respect to the consolidated financial statements of the Company appearing on Page 29 of the Company's Annual Report on Form 10-K for the year ended June 30, 1996, and (b) our report dated September 20, 1995 with respect to the financial statements of CEX appearing on page 61 of the Company's Annual Report on Form 10-K. We also consent to the reference to us under the heading "Experts" in such prospectus.

PRICE WATERHOUSE LLP

Houston, Texas
November 15, 1996

CONSENT OF INDEPENDENT ACCOUNTANTS

We hereby consent to the inclusion in the Prospectus constituting part of this Registration Statement on Form S-3 of Chesapeake Energy Corporation (the "Company") being filed pursuant to Rule 462(b) of (a) our report on the consolidated financial statements of the Company dated September 13, 1996, which appears in such Prospectus and (b) our report on the financial statements of Chesapeake Exploration Limited Partnership ("CEX") dated September 13, 1996, which appears in such Prospectus. We also consent to the incorporation by reference in the Prospectus constituting part of this Registration Statement on Form S-3 of (a) our report on the consolidated financial statements of the Company dated September 13, 1996 appearing on page 28 of the Company's Annual Report on Form 10-K for the year ended June 30, 1996 and (b) our report on the financial statements of CEX dated September 13, 1996 appearing on page 60 of the Company's Annual Report on Form 10-K for the year ended June 30, 1996. We also consent to the reference to us under the heading "Experts" in such Prospectus.

COOPERS & LYBRAND L.L.P.

Oklahoma City, Oklahoma
November 15, 1996