

**UNITED STATES  
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): April 13, 2020**

**CHESAPEAKE ENERGY CORPORATION**

(Exact name of Registrant as specified in its Charter)

<b>Oklahoma</b> <small>(State or other jurisdiction of incorporation)</small>	<b>1-13726</b> <small>(Commission File No.)</small>	<b>73-1395733</b> <small>(IRS Employer Identification No.)</small>
<b>6100 North Western Avenue</b> <small>(Address of principal executive offices)</small>	<b>Oklahoma City OK</b>	<b>73118</b> <small>(Zip Code)</small>
<b>(405) 848-8000</b> <small>(Registrant's telephone number, including area code)</small>		

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common stock, par value \$0.01 per share	CHK	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

### Item 3.03 Material Modifications of Rights of Security Holders.

To the extent required by Item 3.03 of this Current Report on Form 8-K, the information set forth in Item 8.01 is incorporated herein by reference.

### Item 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

Items 5.07 and 8.01 are incorporated herein by reference.

### Item 5.07 Submission of Matters to a Vote of Security Holders.

On April 13, 2020, at a virtual Special Meeting of Shareholders (the "Special Meeting") of Chesapeake Energy Corporation ("Chesapeake"), Chesapeake shareholders approved an amendment to the Restated Certificate of Incorporation to: (i) effect a reverse stock split ("Reverse Stock Split") of Chesapeake's common stock at a ratio ranging from one-for-fifty(1:50) to one-for-two-hundred (1:200), with the exact ratio to be determined at a later date by Chesapeake's Board of Directors; and (ii) if the Reverse Stock Split is approved and implemented, a reduction in the total number of authorized shares of Chesapeake's common stock, or "Authorized Share Reduction," with the specific number of authorized shares determined by a formula that is based on two-thirds of the ratio utilized for the Reverse Stock Split (collectively, the "Amendment").

Of the 1,955,253,837 shares of Chesapeake common stock outstanding as of the record date for the Special Meeting, 1,457,582,676 shares (approximately 74.5%) were virtually present or represented by proxy at the Special Meeting. The final voting results from the Special Meeting were as follows:

- Reverse Stock Split Proposal.** Shareholders approved the Reverse Stock Split proposal, with the affirmative vote of a majority of the votes cast, in person or by proxy.

<u>Votes For</u>	<u>Votes Against</u>	<u>Abstentions</u>	<u>Broker Non-Votes</u>
1,107,281,401	334,758,997	15,532,278	-0-

- Authorized Share Reduction.** Shareholders approved the Authorized Share Reduction proposal, with the affirmative vote of a majority of the votes cast, in person or by proxy.

<u>Votes For</u>	<u>Votes Against</u>	<u>Abstentions</u>	<u>Broker Non-Votes</u>
1,113,475,016	317,569,849	25,537,811	-0-

### Item 7.01 Regulation FD Disclosure.

On April 13, 2020, Chesapeake issued a press release announcing the shareholder approval of the Reverse Stock Split and the Authorized Share Reduction and the filing of the Amendment. A copy of this press release is attached as Exhibit 99.1 to this Current Report on Form 8-K.

The information provided pursuant to this Item 7.01 is "furnished" and shall not be deemed to be "filed" with the Securities and Exchange Commission or incorporated by reference in any filing under the Securities Exchange Act of 1934, as amended, or the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in any such filings.

### Item 8.01 Other Events.

After receiving shareholder approval of the two proposals, Chesapeake's Board of Directors approved the implementation of a Reverse Stock Split at a ratio of one-for-two-hundred (1:200), and the related Authorized Share Reduction from 3,000,000,000 to 22,500,000 shares of Chesapeake common stock.

The Amendment, which was filed with the Secretary of State of the State of Oklahoma on April 13, 2020, will become effective at 5:00 p.m. Central time on April 14, 2020.

Upon the effectiveness of the Reverse Stock Split and the Authorized Share Reduction, every 200 shares of Chesapeake common stock will automatically combine into one share, and the number of shares of Chesapeake common stock outstanding will be reduced to 22,500,000 shares. No fractional shares of Chesapeake common stock will be issued as a result of the Reverse Stock Split; instead, shareholders of Chesapeake common stock who would otherwise receive a fractional share pursuant to the Reverse Stock Split will receive cash in lieu of such fractional share. The Reverse Stock Split will not affect any shareholder's ownership percentage of Chesapeake common stock, except to the extent that the Reverse Stock Split results in shareholders receiving cash in lieu of fractional shares.

The foregoing description of the Amendment does not purport to be complete and is qualified in its entirety by reference to the full text of the Amendment, which is filed as Exhibit 3.1 to this Current Report on Form 8-K.

Proportionate adjustments will be made to the conversion price of Chesapeake's outstanding 5.5% Convertible Senior Notes due 2026, 4.5% Cumulative Convertible Preferred Stock, 5.00% Cumulative Convertible Preferred Stock (Series 2005B), 5.75% Cumulative Convertible Non-Voting Preferred Stock (Series A) and 5.75% Cumulative Non-Voting Convertible Preferred Stock and to the outstanding awards and number of shares issued and issuable under the Company's equity compensation plans. The Reverse Stock Split will not affect the par value of Chesapeake common stock.

Chesapeake common stock is expected to begin trading on the split-adjusted basis at the market open on April 15, 2020 on The New York Stock Exchange (the "NYSE") under the existing trading symbol "CHK."

As previously disclosed, on December 10, 2019, Chesapeake was notified by the NYSE that it was no longer in compliance with the NYSE's continued listing standards because the average trading price of Chesapeake common stock over a 30-consecutive-trading-day-period had fallen below \$1.00 per share. Chesapeake notified the NYSE of its intent to cure the average price deficiency within six months, including potentially by means of a reverse stock split. Chesapeake intends to notify the NYSE of its cure of the deficiency.

#### **Item 9.01 Financial Statements and Exhibits.**

##### *(d) Exhibits*

On April 13, 2020, Chesapeake issued a press release stating that Chesapeake had filed an Amendment to its Restated Certificate of Incorporation to implement: (i) the Reverse Stock Split at a ratio of one-for-two-hundred; and (ii) the Authorized Share Reduction (from 3,000,000,000 to 22,500,000 shares of the Corporation's common stock).

<b>Exhibit No.</b>	<b>Document Description</b>
<a href="#">3.1</a>	Chesapeake Energy Corporation Certificate of Amendment to Restated Certificate of Incorporation, dated April 13, 2020
<a href="#">99.1</a>	Chesapeake Energy Corporation press release, dated April 13, 2020
104.0	Cover Page Interactive Data File (embedded within the Inline XBRL document)

**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 hereunto duly authorized.

**CHESAPEAKE ENERGY CORPORATION**

By: /s/ JAMES R. WEBB

James R. Webb

Executive Vice President — General Counsel  
and Corporate Secretary

Date: April 13, 2020

**CERTIFICATE OF AMENDMENT  
TO  
RESTATED CERTIFICATE OF INCORPORATION  
OF  
CHESAPEAKE ENERGY CORPORATION**

TO THE SECRETARY OF STATE OF THE STATE OF OKLAHOMA:

Chesapeake Energy Corporation (the "Corporation"), a corporation organized and existing under and by virtue of the Oklahoma General Corporation Act (the "Act"), for the purpose of amending its restated certificate of incorporation, does hereby submit the following:

- A. The name of the Corporation is Chesapeake Energy Corporation. The name under which the Corporation was originally incorporated was Chesapeake Oklahoma Corporation.
- B. The original Certificate of Incorporation of the Corporation was filed with the Secretary of State of Oklahoma on November 19, 1996, and the Restated Certificate of Incorporation of the Corporation was filed with the Secretary of State of Oklahoma on February 26, 2019 (as amended from time to time, the "Certificate of Incorporation").
- C. The amendment to the Certificate of Incorporation set forth in paragraph D below (the "Amendment") was duly adopted in accordance with the provisions of Section 1077 of the Act. On March 9, 2020, the Board of Directors of the Corporation duly adopted resolutions setting forth the Amendment, declaring the Amendment's advisability, and directing that the Amendment be considered at a special meeting of the Corporation's shareholders. The special meeting of shareholders was called and held upon written notice given to the shareholders of the Corporation in accordance with the provisions of Section 1067 of the Act. At the special meeting of the shareholders held on April 13, 2020, at least a majority of the outstanding capital stock of the Corporation entitled to vote thereon voted in favor of the Amendment.
- D. The Certificate of Incorporation is hereby amended as follows:

Article IV of the Certificate of Incorporation shall be amended and restated to insert the following paragraph immediately following the caption "Capital Stock":

Effective as of the effective time of 5:00 p.m., Central Time, on April 14, 2020 (the "Effective Time"), each two hundred (200) shares of the Corporation's Common Stock, par value \$0.01 per share, issued and outstanding immediately prior to the Effective Time shall, automatically and without any action on the part of the Corporation or the respective holders thereof, be combined into one (1) share of Common Stock without increasing or decreasing the par value of each share of Common Stock (the "Reverse Split"); *provided, however*, no fractional shares of Common Stock shall be issued as a result of the Reverse Split and, in lieu thereof, upon receipt after the Effective Time by the exchange agent selected by the Corporation of a properly completed and duly executed transmittal letter and, where shares are held in certificated form, the surrender of the stock certificate(s) formerly representing shares of pre-Reverse Split Common Stock, any stockholder who would otherwise be entitled to a fractional share of post-Reverse Split Common Stock as a result of the Reverse Split, following the Effective Time (after taking into account all fractional shares of post-Reverse Split Common Stock otherwise issuable to such stockholder), shall be entitled to receive a cash payment (without interest) equal to the fractional share of post-Reverse Split Common Stock to which such stockholder would otherwise be entitled multiplied by the average of the closing sales prices of a share of the Corporation's Common Stock (as adjusted to give effect to the Reverse Split) during regular trading hours for the five (5) consecutive trading days immediately preceding the date this Certificate of Amendment is filed with the Secretary of State of the State of Oklahoma. Each stock certificate that, immediately prior to the Effective Time, represented shares of pre-Reverse Split Common Stock shall, from and

after the Effective Time, automatically and without any action on the part of the Corporation or the respective holders thereof, represent that number of whole shares of post-Reverse Split Common Stock into which the shares of pre-Reverse Split Common Stock represented by such certificate shall have been combined (as well as the right to receive cash in lieu of any fractional shares of post-Reverse Split Common Stock as set forth above; provided, however, that each holder of record of a certificate that represented shares of pre-Reverse Split Common Stock shall receive, upon surrender of such certificate, a new certificate representing the number of whole shares of post-Reverse Split Common Stock into which the shares of pre-Reverse Split Common Stock represented by such certificate shall have been combined pursuant to the Reverse Split, as well as any cash in lieu of fractional shares of post-Reverse Split Common Stock to which such holder may be entitled as set forth above. The Reverse Split shall be effected on a record holder-by-record holder basis, such that any fractional shares of post-Reverse Split Common Stock resulting from the Reverse Split and held by a single record holder shall be aggregated.

The following sentence in Article IV of the Certificate of Incorporation shall be amended and restated to read as follows:

The total number of shares of capital stock which the Corporation shall have authority to issue is Forty-Two Million, Five Hundred Thousand (42,500,000) shares consisting of Twenty Million (20,000,000) shares of Preferred Stock, par value \$0.01 per share, and Twenty-Two Million, Five Hundred Thousand (22,500,000) shares of Common Stock, par value \$0.01 per share.

E. This Certificate of Amendment to the Certificate of Incorporation shall be effective as of 5:00 p.m., Central Time, on April 14, 2020.

IN WITNESS WHEREOF, the Corporation has caused this Certificate of Amendment to the Certificate of Incorporation to be signed by its Executive Vice President - General Counsel and Corporate Secretary and attested by its Assistant Corporate Secretary this 13<sup>th</sup> day of April, 2020.

CHESAPEAKE ENERGY CORPORATION, an Oklahoma corporation

By: /s/ James R. Webb

James R. Webb

Executive Vice President - General Counsel and Corporate Secretary

ATTEST:

/s/ Anita L. Brodrick

Anita L. Brodrick

Assistant Corporate Secretary

**NEWS RELEASE**

FOR IMMEDIATE RELEASE  
April 13, 2020

**CHESAPEAKE ENERGY CORPORATION ANNOUNCES  
1-FOR-200 REVERSE STOCK SPLIT AND AUTHORIZED SHARES REDUCTION**

OKLAHOMA CITY, April 13, 2020 - Chesapeake Energy Corporation (NYSE: CHK) (the "Company") today announced that, at a special meeting of shareholders of the Company held on April 13, 2020, its shareholders voted to approve: (i) a proposal authorizing the Board of Directors of the Company to effect a reverse stock split of the Company's issued and outstanding common stock at a ratio ranging from 1-for-50 (1:50) to 1-for-200 (1:200) and (ii) a proposal to reduce the total number of authorized shares of the Company's common stock as determined by a formula based on two-thirds of the reverse stock split ratio. Following the special meeting of shareholders, the Board of Directors approved a 1-for-200 reverse stock split. A Certificate of Amendment to the Company's Restated Certificate of Incorporation that gives effect to the reverse stock split and the authorized shares reduction has been filed with the Oklahoma Secretary of State and will become effective at 5:00 p.m. Central Time on April 14, 2020. The Company's common stock will begin trading on a split-adjusted basis on the New York Stock Exchange (NYSE) at the market open on April 15, 2020.

The reverse stock split is intended to, among other things, increase the per share trading price of the Company's common shares to satisfy the \$1.00 minimum bid price requirement for continued listing on the NYSE. As a result of the reverse stock split, each 200 pre-split shares of common stock outstanding will automatically be combined into one issued and outstanding share of common stock without any action on the part of the shareholder. No fractional shares of common stock will be issued as a result of any reverse stock split. Instead, in lieu of any fractional shares to which a shareholder of record would otherwise be entitled as a result of the reverse stock split, the Company will pay cash (without interest) to such shareholder. Once effective, the number of outstanding shares of common stock will be reduced from approximately 1.957 billion as of April 10, 2020 to approximately 9.784 million shares (without giving effect to the liquidation of fractional shares). The total number of shares of common stock that the Company is authorized to issue will also be reduced from 3,000,000,000 to 22,500,000 shares.

*Headquartered in Oklahoma City, Chesapeake Energy Corporation's (NYSE: CHK) operations are focused on discovering and developing its large and geographically diverse resource base of unconventional oil and natural gas assets onshore in the United States.*

This news release includes "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, including, without limitation, statements about the reverse stock split, authorized shares reduction and the related timing of implementation and effects thereof. Forward-looking statements are statements other than statements of historical fact. These forward-looking statements are generally identified by the words "believe," "expect," "anticipate," "estimate," "intend," "plan," "may," "should," "could," "will," "would," and "will be," and variations of such words and similar expressions, although not all forward-looking statements contain these identifying words. Although we believe the expectations and forecasts reflected in the forward-looking statements are reasonable, we can give no assurance they will prove to have been correct. They can be affected by inaccurate or changed assumptions or by known or unknown risks and uncertainties. Factors that could cause actual results to differ materially from expected results are described under "Risk Factors" in Item 1A of the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2019 and any updates to those factors set forth in the Company's subsequent quarterly reports on Form 10-Q or current reports on Form 8-K.

**INVESTOR CONTACT:**

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