

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) NOVEMBER 14, 2000
(NOVEMBER 14, 2000)

CHESAPEAKE ENERGY CORPORATION

(Exact name of Registrant as specified in its Charter)

OKLAHOMA

1-13726

73-1395733

(State or other jurisdiction
of incorporation)

(Commission File No.)

(IRS Employer
Identification 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 9. REGULATION FD

Chesapeake Energy Corporation has adopted a policy of providing investors with guidance on certain factors which affect our future financial performance. As of November 13, 2000, we are using the key operating assumptions set forth in Exhibit 99 in our projections for the fourth quarter 2000 and full year 2001. We are posting the same information on our web site at www.chkenergy.com. We caution you that our outlook is given as of November 13, 2000 based on currently available information, and that we are not undertaking any obligation to update our estimates as conditions change or other information becomes available.

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS

(c) Exhibits. The following exhibit is filed herewith:

99. Chesapeake Energy Corporation Outlook dated November 13, 2000.

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: November 13, 2000

INDEX TO EXHIBITS

EXHIBIT NUMBER -----	DESCRIPTION -----
99	Chesapeake Energy Corporation Outlook dated November 13, 2000.

CHESAPEAKE ENERGY CORPORATION
OUTLOOK
NOVEMBER 13, 2000

We have adopted a policy of providing investors with guidance on certain factors that affect our future financial performance. As of November 10, 2000, we are using the following key operating assumptions in our projections for the fourth quarter 2000 and full year 2001. The key operating assumptions for 2001 assume the completion of the pending merger with Gothic Energy Corporation in January 2001.

	Quarter Ending December 31, 2000	Year Ending December 31, 2001
PRODUCTION		
Oil - Mbo	675 - 725	2,750 - 3,250
Gas - Bcf	28.5 - 29	148 - 155
Gas Equivalent-Mmcf	32.7 - 32.9	165 - 175
NYMEX PRICES		
Oil - \$/Bo	\$26.67	\$24.50
Gas - \$/Mcf	\$4.93	\$3.50
DIFFERENTIALS		
Oil - \$/Bo	(\$0.80)	(\$0.80)
Gas - \$/Mcf	(\$0.30)	(\$0.30)
HEDGING VOLUMES		
Oil - Mbo	125	1,825(1)
Gas - Mmcf	930	7,360(2)
HEDGING PRICES (NYMEX)		
Oil	\$28.40	\$29.76
Gas	\$2.50	\$4.71
OPERATING COSTS PER MCFE		
Production Expense	.38 - .40	.32 - .35
Production Taxes (6% of O&G revenues)	.26 - .28	.18 - .22
General and administrative	.11 - .13	.10 - .11
DD&A - oil and gas	.79 - .81	.86 - .92
Depreciation of other assets	.05 - .06	.05 - .06
Interest expense	.64 - .66	.62 - .68
OTHER INCOME AND EXPENSE PER MCFE		
Marketing gross profit	.02 - .04	.02 - .04
Other income	.01 - .03	.01 - .05
BOOK TAX RATE - PRIMARILY DEFERRED		
	1 - 2%	35 - 40%
EQUIVALENT SHARES OUTSTANDING		
Basic	152,000 m	157,000 m
Diluted	167,000 m	172,000 m
CAPITAL EXPENDITURES		
Drilling	\$35,000 m	\$190,000 - \$210,000 m
SENSITIVITY TO PRICE CHANGE - FOR EACH \$1.00/BBL		
P.V. 10%	\$14 mm	\$15 mm(3)
Cash flow from operations	\$0.7 mm	\$2.5 - \$3.0 mm(3)
SENSITIVITY TO PRICE CHANGE - FOR EACH \$0.10/MCF		
P.V. 10%	\$60 mm	\$72 mm
Cash flow from operations	\$2.9 mm	\$15 - \$16 mm

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- 1) 5,000 BOPD from January through December, 2001.
- 2) 80,000 Mcfd from March 1 - May 31, 2001
- 3) Current reserves pro forma for Gothic merger.

The key operating assumptions presented in the table are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Although we believe that the expectations reflected in these forward-looking statements are reasonable, we can give you no assurance that such expectations will prove to have been correct. Various factors could cause actual results to differ materially from those projected, including, without limitation, those discussed under Risk Factors in the proxy statement/prospectus for the Gothic acquisition dated November 1, 2000, a form of which is included in our registration statement on Form S-4 (file no. 333-47330) filed with the Securities and Exchange Commission on November 1, 2000. Such factors are our substantial indebtedness, fluctuations in the prices of oil and gas, the need to replace reserves, the substantial capital requirements of our business, substantial uncertainties inherent in estimating quantities of oil and gas reserves, projecting future rates of production and the timing of development expenditures, operating risks, restrictions imposed by lenders, the effects of governmental and environmental regulation, pending or future litigation, conflicts of interest our CEO and COO

may have, and uncertainties related to the proposed business combination with Gothic. We caution you not to place undue reliance on these forward-looking statements, which speak only as of the date set forth above.