

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)
 WHITTEMORE, FREDERICK B.
 MORGAN STANLEY DEAN WITTER
 1221 AVENUE OF THE AMERICAS

 NEW YORK, NY 10020
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
 11/18/2002
5. If Amendment, Date of Original (Month/Day/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
 Director
7. Individual or Joint/Group Filing (Check Applicable Line)
 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) Trans- action Date (Month/ Day/Year)	3. Trans- action Code Code V	4. Securities Acquired (A) or Disposed of (D) Amount	5) Amount of Securities Beneficially Owned at End of Month	6) D or I	7) Nature of Indirect Beneficial Ownership
Common Stock	11/18/02	X	45,000	A \$0.7089		D Direct
Common Stock	11/18/02	X	45,000	A \$0.6667		D Direct
Common Stock	11/18/02	X	45,000	A \$0.5556		D Direct
Common Stock	11/18/02	X	45,000	A \$2.4311		D Direct
Common Stock	11/18/02	X	45,000	A \$3.3889		D Direct
Common Stock	11/18/02	X	45,000	A \$6.4734	674,950	D Direct
Common Stock					41,750	I by Family Foundat ion

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) Trans- action Date	4) Trans- action Code Code V	5) Number of Derivative Securities Acquired (A) or Disposed of (D) A	6) Date Exercisable and Expiration Date Exercisable	Expiration
Non-Qualified Stock Option (right to buy)	\$0.5556	11/18/02	X	45,000		04/19/04
Non-Qualified Stock Option (right to buy)	\$0.6667	11/18/02	X	45,000		12/15/03
Non-Qualified Stock Option (right to buy)	\$0.7089	11/18/02	X	45,000		09/30/03
Non-Qualified Stock Option (right to buy)	\$2.4311	11/18/02	X	45,000		10/11/04
Non-Qualified Stock Option (right to buy)	\$3.3889	11/18/02	X	45,000		12/16/04
Non-Qualified Stock Option (right to buy)	\$6.4734	11/18/02	X	45,000		10/10/05

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) Trans- action Date	7) Title and Amount of Underlying Securities Title	8) Price of Deri- vative Security Amount or Number of Shares	9) Number of Derivative Securities Beneficially Owned at End of Month	10) D or I	11) Nature of Indirect Beneficial Ownership
Non-Qualified Stock Option (right to buy)	11/18/02	Common Stock	45,000	0		D Direct
Non-Qualified Stock Option (right to buy)	11/18/02	Common Stock	45,000	0		D Direct
Non-Qualified Stock Option (right to buy)	11/18/02	Common Stock	45,000	0		D Direct
Non-Qualified Stock Option (right to buy)	11/18/02	Common Stock	45,000	0		D Direct
Non-Qualified Stock Option (right to buy)	11/18/02	Common Stock	45,000	0		D Direct
Non-Qualified Stock Option (right to buy)	11/18/02	Common Stock	45,000	0		D Direct

Explanation of Responses:

SIGNATURE OF REPORTING PERSON
/S/ By: Jennifer M. Grigsby
For: Frederick B. Whittemore
DATE 11/18/02