

NXP Semiconductors N.V.  
Form SC 13G/A  
February 14, 2013

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**SCHEDULE 13G/A**

Under the Securities Exchange Act of 1934

(Amendment No. 2)\*

**NXP Semiconductors N.V.**

(Name of Issuer)

COMMON STOCK

NOMINAL VALUE .20 PER SHARE

(Title of Class of Securities)

N6596X109  
(CUSIP Number)

Edgar Filing: NXP Semiconductors N.V. - Form SC 13G/A

December 31, 2012

(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page. The information required in the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 ( Act ) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. N6596X109

1 Names of Reporting Person:

Apax Partners Europe Managers Ltd

2 Check the Appropriate Box if a Member of a Group (See Instructions)

(a)  (b)

3 SEC Use Only

4 Citizenship or Place of Organization

England

5 Sole Voting Power

NUMBER OF

0

SHARES 6 Shared Voting Power

BENEFICIALLY

OWNED BY

14,487,057

EACH 7 Sole Dispositive Power

REPORTING

PERSON

0

8 Shared Dispositive Power

WITH

14,487,057

9 Aggregate Amount Beneficially Owned by Each Reporting Person

14,487,057

10 Check if the Aggregate Amount in Row (9) Excludes Certain Shares (see Instructions)

11 Percent of Class Represented by Amount in Row (9)

12      5.75%\*  
Type of Reporting Person (See Instructions)

OO

\* Based on 251,751,500 shares of the Issuer's common stock outstanding as of December 31, 2012 (as reported in the Issuer's final prospectus supplement (File No. 333-176435) filed on February 6, 2013), and based on outstanding share count and ownership amounts as of this date hereof. As of December 31, 2012, the ownership percentage was 7.15%. See item 4.

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CUSIP No. N6596X109

1 Names of Reporting Person:

Apax Europe VI GP Co. Limited

2 Check the Appropriate Box if a Member of a Group (See Instructions)

(a)  (b)

3 SEC Use Only

4 Citizenship or Place of Organization

Guernsey

5 Sole Voting Power

NUMBER OF

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CUSIP No. N6596X109

1 Names of Reporting Person:

Apax Europe VI GP L.P. Inc.

2 Check the Appropriate Box if a Member of a Group (See Instructions)

(a)  (b)

3 SEC Use Only

4 Citizenship or Place of Organization

Guernsey

5 Sole Voting Power

NUMBER OF

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5.75\*

12 Type of Reporting Person (See Instructions)

PN

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CUSIP No. N6596X109

1 Names of Reporting Person:

Apax Europe VI-A, L.P.

2 Check the Appropriate Box if a Member of a Group (See Instructions)

(a)  (b)

3 SEC Use Only

4 Citizenship or Place of Organization

England

5 Sole Voting Power

NUMBER OF

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Type of Reporting Person (See Instructions)

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CUSIP No. N6596X109

1 Names of Reporting Person:

Apax NXP (UK) VI A1 GP Co. Ltd

2 Check the Appropriate Box if a Member of a Group (See Instructions)

(a)  (b)

3 SEC Use Only

4 Citizenship or Place of Organization

England

5 Sole Voting Power

NUMBER OF

0

SHARES 6 Shared Voting Power

BENEFICIALLY

OWNED BY

14,487,057

EACH 7 Sole Dispositive Power

REPORTING

PERSON

0

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14,487,057

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11 Percent of Class Represented by Amount in Row (9)

5.75%\*

12 Type of Reporting Person (See Instructions)

OO

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CUSIP No. N6596X109

1 Names of Reporting Person:

Apax NXP VI A L.P.

2 Check the Appropriate Box if a Member of a Group (See Instructions)

(a)  (b)

3 SEC Use Only

4 Citizenship or Place of Organization

England

5 Sole Voting Power

NUMBER OF

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SHARES 6 Shared Voting Power

BENEFICIALLY

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12      5.75%\*  
Type of Reporting Person (See Instructions)

PN

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CUSIP No. N6596X109

1 Names of Reporting Person:

Meridian Holding S.à.r.l.

2 Check the Appropriate Box if a Member of a Group (See Instructions)

(a)  (b)

3 SEC Use Only

4 Citizenship or Place of Organization

Luxembourg

5 Sole Voting Power

NUMBER OF

0

SHARES 6 Shared Voting Power

BENEFICIALLY

OWNED BY

14,487,057

EACH 7 Sole Dispositive Power

REPORTING

PERSON

0

8 Shared Dispositive Power

WITH

14,487,057

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11 Percent of Class Represented by Amount in Row (9)

12      5.75%\*  
Type of Reporting Person (See Instructions)

OO

\* Based on 251,751,500 shares of the Issuer's common stock outstanding as of December 31, 2012 (as reported in the Issuer's final prospectus supplement (File No. 333-176435) filed on February 6, 2013), and based on outstanding share count and ownership amounts as of this date hereof. As of December 31, 2012, the ownership percentage was 7.15%. See item 4.

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**Item 1.**

**(a) Name of issuer:**

NXP Semiconductors N.V.

**(b) Address of issuer's principal executive offices:**

High Tech Campus 60, 5656 AG Eindhoven, The Netherlands

**Item 2.**

**(a) Name of person filing:**

Apax Partners Europe Managers Ltd

Apax Europe VI GP Co. Limited

Apax Europe VI GP L.P. Inc.

Apax Europe VI-A, L.P.

Apax NXP (UK) VI A1 GP Co. Ltd

Apax NXP VI A L.P.

Meridian Holding S.à.r.l.

**(b) Address or principal business office or, if none, residence:**

The principal business office for Apax Europe VI GP Co. Limited, Apax Europe VI GP L.P. Inc. and Apax Europe VI-A, L.P. is:

Third Floor

Royal Bank Place

1 Glatigny Esplanade

St. Peter Port

Guernsey GY1 2HJ

The principal business office for Apax Partners Europe Managers Ltd, Apax NXP (UK) VI A1 GP Co. Ltd and Apax NXP VI A L.P. is:

33 Jermyn Street

London, SW1Y 6DN

England

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The principal business office for Meridian Holding S.à.r.l. is:

1-3, Boulevard de la Foire

L-1528, Luxembourg

(c) ***Citizenship:***

See Item 4 of each cover page

(d) ***Title of class of securities:***

Common stock, nominal value .20 per share

(e) ***CUSIP No.:***

N6596X109

***Item 3.***

Not applicable

**Item 4. Ownership.**

**(a) Amount beneficially owned:**

Meridian Holding S.à.r.l. is a Luxembourg limited liability company and owns 14,487,057 shares of the Issuer's common stock as of the date hereof and owned 18,010,831 shares of the Issuer's common stock as of December 31, 2012. Apax NXP VI A L.P. is an English limited partnership and owns 66.59% of the outstanding shares of Meridian Holding S.à.r.l. Apax NXP (UK) VI A1 GP Co. Ltd, an English private limited company, is the general partner of Apax NXP VI A L.P. Apax WW Nominees Ltd, an English company, holds, directly or indirectly, 100% of the interests in Apax NXP (UK) VI A1 GP Co. Ltd as nominee for Apax Partners Europe Managers Ltd, the custodian of Apax Europe VI-A, L.P., an English limited partnership. Apax Europe VI GP L.P. Inc., a Guernsey limited partnership, is the general partner of Apax Europe VI-A, L.P. Apax Europe VI GP Co. Limited, a Guernsey company, is the general partner of Apax Europe VI GP L.P. Inc.

Apax Partners Europe Managers Ltd, an English company, holds 100% of the interests in Apax WW Nominees Ltd. Apax Partners Europe Managers Ltd has also been appointed by Apax Europe VI GP L.P. Inc. (acting by Apax Europe VI GP Co. Limited, its general partner) as discretionary investment manager of the investments of Apax Europe VI-A, L.P. Apax Partners Europe Managers Ltd, Apax Europe VI GP Co. Limited and Apax Europe VI GP L.P. Inc. are responsible for the investments and general administration of Apax Europe VI-A, L.P. Because of the foregoing relationships, each of Apax NXP VI A L.P., Apax NXP (UK) VI A1 GP Co. Ltd, Apax Europe VI-A, L.P., Apax Europe VI GP L.P. Inc., Apax Europe VI GP Co. Limited and Apax Partners Europe Managers Ltd may be deemed to beneficially own all of the shares of the Issuer's common stock held by Meridian Holding S.à.r.l.

NXP Co-Investment Investor S.à.r.l. owns 15,029,155 shares of the Issuer's common stock as of the date hereof and owned 18,684,787 shares of the Issuer's common stock as of December 31, 2012. NXP Co-Investment Partners L.P. is the sole shareholder of NXP Co-Investment Investor S.à.r.l. NXP Co-Investment GP Ltd. is the general partner of NXP Co-Investment Partners L.P. NXP Co-Investment GP Ltd. is owned by Silver Lake (Offshore) AIV GP II, Ltd., KKR Europe II Limited, BCP IX NXP Ltd. and Apax Europe VI NXP Founder GP, Ltd., none of which owns a majority. The share ownership reported for the filing persons reporting on this Schedule 13G/A does not include the 15,029,155 shares of the Issuer's common stock held by NXP Co-Investment Investor S.à.r.l., and each of the filing persons reporting on this Schedule 13G/A disclaims beneficial ownership of any shares of the Issuer's common stock owned by NXP Co-Investment Investor S.à.r.l.

**(b) Percent of class:**

See Item 11 of each cover page

**(c) Number of shares as to which the person has:**

- (i) Sole power to vote or to direct the vote:  
See Item 5 of each cover page
- (ii) Shared power to vote or to direct the vote:  
See Item 6 of each cover page
- (iii) Sole power to dispose or to direct the disposition of:  
See Item 7 of each cover page
- (iv) Shared power to dispose or to direct the disposition of:  
See Item 8 of each cover page

**Item 5. Ownership of 5 Percent or Less of a Class.**

Not applicable

**Item 6. Ownership of More than 5 Percent on Behalf of Another Person.**

See Item 4 above

**Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.**

Not applicable

**Item 8. Identification and Classification of Members of the Group.**

If a check for an optional cash investment or an initial investment is dishonored, refused or otherwise returned unpaid, any credit of shares of Chesapeake common stock to the participant's account in anticipation of receiving the funds will be reversed and the Plan Administrator may immediately sell any shares purchased for the account of the investor. In addition, the investor will be assessed a fee of \$25 and will be responsible for any other associated costs of the Plan Administrator. This fee and any other associated costs of the Plan Administrator will be deducted from any cash balance in the participant's account or, if sufficient funds are not available, the Plan Administrator may sell shares from the participant's Plan account to satisfy the uncollected balance.

*By One-Time Debit From a Designated Account*

As an alternative to payment for an optional cash investment by check, a Plan participant or registered stockholder may authorize a one-time debit from a checking or savings account maintained with a U.S. bank or other approved financial institution by accessing his or her account online at the Plan Administrator's website and following the instructions provided. Likewise, a new investor can give online authorization of a one-time debit of a checking or savings account maintained with a U.S. bank or other approved financial institution to fund his or her initial investment. This can be facilitated by accessing the Plan Administrator's website and following the instructions provided.

*By Automatic Monthly Debits From a Designated Account*

A Plan participant or registered stockholder may authorize optional cash investments on a monthly basis by electing to have funds automatically debited once each month from a checking or savings account maintained with a U.S. bank or other approved financial institution.

A Plan participant can authorize automatic monthly debits by:

accessing the participant's Plan account online with the Plan Administrator and following the instructions provided; or

completing and signing a Direct Debit Authorization Form and returning it to the Plan Administrator, together with a voided blank check or savings deposit slip for the bank account from which the funds are to be withdrawn.

A registered stockholder who is not a Plan participant can authorize automatic monthly debits by:

accessing his or her account online with the Plan Administrator and following the instructions provided; or

completing an Enrollment Form and a Direct Debit Authorization Form.

Once automatic monthly debits begin, funds will be withdrawn from the participant's designated account on the first of each month or the next business day if the first is not a banking business day. A participant may change the amount debited or discontinue automatic debits by calling the Plan Administrator, completing and submitting to the Plan Administrator a new Direct Debit Authorization Form or by accessing his or her Plan account online and following the instructions provided. To be effective for a particular investment date, the Plan Administrator must receive the new instructions at least six business days before the investment date.

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*Online Payment*

Plan participants, registered stockholders, or new investors may also make online payments by accessing the Plan Administrator's website, if they choose to purchase shares online. Plan participants and registered stockholders will be required to authenticate his or her online account with the Plan Administrator by accessing the Plan Administrator's website at [www.computershare.com/investor](http://www.computershare.com/investor). New investors must first enroll online with the Plan Administrator at [www.computershare.com/investor](http://www.computershare.com/investor). Once an online account has been established or authenticated, a Plan participant, registered stockholder, or new investor may purchase his or her initial shares or additional shares by following the instructions provided on the Plan Administrator's website. Any questions regarding the online purchase of shares should be directed to the Plan Administrator. See Question No. 3.

**Optional Cash Investments Through Payroll Deductions**

**20. Can an employee of Chesapeake or its subsidiaries make optional cash investments through payroll deductions?**

Yes. Any employee of Chesapeake or its subsidiaries is eligible to participate in the Plan through payroll deductions. To participate, an employee must obtain a Payroll Deduction Authorization Form from the Human Resources Department. The Payroll Deduction Authorization Form authorizes Chesapeake to deduct the amount specified by the employee (of not less than \$50 per calendar quarter) from the employee's after-tax earnings. Payroll deductions may not at any time exceed the employee's after-tax earnings nor may the total of all optional cash investments (including investments other than by payroll deduction) during a calendar year exceed \$100,000. The initial purchase minimum amount of \$500 and subsequent investment minimum amount of \$100 per investment are waived for employees who participate in the Plan through payroll deductions.

In order to initiate payroll deductions, the Payroll Deduction Authorization Form must be completed and received by the Human Resources Department at least two weeks before the beginning of the first pay period for the commencement of deductions.

**21. When will the payroll deductions be received and invested by the Plan Administrator?**

Chesapeake will submit to the Plan Administrator accumulated payroll deductions for each month no later than two business days prior to the investment date in the next month. See Question No. 15. The Plan Administrator will apply these funds to the purchase of Chesapeake common stock as of the investment date.

**22. Can an employee change the amount of his or her payroll deductions?**

Yes. An employee for whom payroll deductions have commenced may change the amount of his or her deductions by submitting a new Payroll Deduction Authorization Form to the Human Resources Department. The Payroll Deduction Authorization Form must be received at least two weeks before the beginning of the pay period as of which the change in the amount of deduction is to take effect. The change will take effect within two weeks of receipt of the Payroll Deduction Authorization Form by the Human Resources Department.

**23. What happens when a pay period does not coincide with the end of the month?**

All deductions made after the last pay period of a month will be held by Chesapeake and invested with the payroll deductions for the next month. The payroll deductions transferred to the Plan Administrator for any month will consist of the deductions made for each payroll period that ended during the month. No interest will be paid on payroll deductions held for investment.

**24. Can an employee elect to discontinue payroll deductions?**

Yes. An employee for whom payroll deductions are being made may direct that Chesapeake discontinue such deductions

by submitting a new Payroll Deduction Authorization Form to the Human Resources Department. The Payroll Deduction Authorization Form must be received at least two weeks before the beginning of the pay period as of which the employee wishes to cease such deductions.



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**25. May an employee discontinue payroll deductions and still remain in the Plan?**

Yes. A participant who discontinues payroll deductions may retain his or her Plan account. Dividends paid on shares held in the participant's Plan account will continue to be reinvested or paid in cash in accordance with the participant's reinvestment election. See Question No. 10.

**Purchases of Shares Under the Plan**

**26. What is the source of the shares of common stock purchased under the Plan?**

Shares of Chesapeake common stock acquired under the Plan (other than purchases pursuant to Requests for Waiver) will be purchased by the Plan Administrator, at Chesapeake's discretion, (i) from Chesapeake (in which event the shares will be either authorized but unissued shares or shares held in the treasury of Chesapeake), (ii) in the open market or in one or more negotiated transactions or (iii) a combination of the foregoing. All shares of Chesapeake common stock purchased pursuant to Requests for Waiver will be purchased from Chesapeake.

**27. What will be the price of shares of common stock purchased under the Plan?**

The purchase price per share of Chesapeake common stock purchased from Chesapeake (other than purchases pursuant to Requests for Waiver) will be equal to 100% of the average of the high and low sales prices of the common stock, based on the New York Stock Exchange Composite Transactions by 4:00 p.m. Eastern Time as reported on the investment date, but in no event will shares of common stock be sold by Chesapeake under the Plan at less than the par value per share.

The price per share of Chesapeake common stock purchased in the open market or in negotiated transactions will be the weighted average purchase price of all

shares of common stock purchased with funds to be invested as of the particular investment date.

No one will have any authority or power to direct the time or price at which shares for the Plan are purchased, and no one, other than the Plan Administrator will select the broker through or from whom purchases are to be made.

**28. How many shares of common stock will be purchased for participants?**

The number of shares purchased on any particular investment date will depend upon (i) the amount of dividends to be invested or optional cash investments to be made and (ii) the applicable purchase price per share. Each participant's account will be credited with that number of shares (including a fraction computed to six decimal places) equal to the participant's total amount to be invested divided by the applicable purchase price per share.

Because the purchase price of the shares will be based on market conditions existing at the time that investments are made, participants will not know the precise number of shares to be purchased for their accounts either at the time they elect to participate in the Plan or at the time they make optional cash investments.

**Reports and Other Communications to Participants**

**29. How will a participant be advised of the purchase of shares of common stock?**

Each Plan participant who reinvests dividends through the Plan will receive a quarterly statement following each dividend reinvestment. Each participant who makes optional cash investments also will receive a statement of account for any month in which an optional cash investment is made. A new investor who makes an initial investment also will receive a statement of account for the month in which the investment is made. These statements show any cash dividends reinvested and any investments made, the number of shares purchased, the purchase price, the number of shares held for the participant by the Plan after giving effect to the reported purchases, the number of shares registered in the name of the participant, and a report of each

transaction for the current calendar year to date. Statements of account are mailed to participants as soon as practicable after each investment date. For shares acquired in the Plan after January 1, 2011, specific cost information has and will be included in a Plan participant's statement in accordance with applicable law.

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**These statements are a participant's continuing record of the cost of shares of Chesapeake common stock purchased under the Plan, and should be retained.**

**30. What other communications does a Plan participant receive?**

Each participant will also receive future prospectuses for the Plan and copies of other communications sent to Chesapeake's stockholders, which typically include annual reports, annual meeting notices and proxy statements, as well as other financial materials and income tax information for reporting dividends paid by Chesapeake.

**Safekeeping of Certificates**

**31. How does the arrangement for the safekeeping of stock certificates work?**

The safekeeping arrangement for stock certificates gives a participant the opportunity to deposit Chesapeake common stock certificates registered in the participant's name with the Plan Administrator. When the shares are on deposit with the Plan Administrator, the participant is relieved of the safekeeping responsibility. This feature protects the stockholder from the risk of loss, theft or destruction of the certificates. Shares represented by certificates deposited with the Plan Administrator will be credited in book-entry form to the participant's account under the Plan. Dividends on shares deposited with the Plan Administrator will be reinvested or paid in cash in accordance with the participant's dividend payment election. See Question No. 10.

To deposit a stock certificate with the Plan Administrator for safekeeping, a participant must mail the certificate by registered or certified mail, with return receipt requested, or by some other form of traceable mail, and properly insured, to the Plan Administrator at the address set forth in Question No. 3. **DO NOT ENDORSE THE STOCK CERTIFICATE.**

**Certificates for Shares**

**32. Will stock certificates automatically be issued for shares of common stock**

**purchased under the Plan?**

No. Shares of common stock purchased under the Plan will be credited to a participant's account under the Plan and will be shown on the participant's statement of account. Certificates will not be issued unless a participant requests a certificate. Upon request of a participant, certificates for any number of shares up to the total number of whole shares credited to the participant's account under the Plan will be issued. Requests for certificates can be made by contacting the Plan Administrator by any of the means specified in Question No. 3. Any remaining whole shares and any fractional share will continue to be held in the participant's account. Certificates for fractional shares will not be issued under any circumstances.

Shares credited to the account of a participant under the Plan may not be pledged or assigned and any purported pledge or assignment will be void. A participant who wishes to pledge or assign shares credited to his or her account must request that the Plan Administrator issue a certificate for such shares registered in the participant's name.

**33. Can a certificate be issued in a name other than the participant's?**

Yes. An account will be maintained in each participant's name as shown on the stockholder records at the time the participant enrolls in the Plan. Unless a participant otherwise requests, certificates for whole shares, when issued, will be registered in that name of the participant exactly as it appears on his or her Plan account.

Upon written request to the Plan Administrator, certificates can be registered and issued in a name other than the name in which an account is maintained, provided that the request bears the signature(s) of the participant(s) and the signature(s) is Medallion guaranteed by a commercial bank or member firm of a national securities exchange participating in the Medallion program. This constitutes re-registration of the shares and is subject to compliance with any applicable laws and to the payment by the Plan participant of any applicable stock transfer taxes.



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**Sale of Shares**

**34. Can a participant sell shares credited to his or her account under the Plan?**

Yes. A participant can request the sale of all or a portion of the shares credited to the participant's account under the Plan by contacting the Plan Administrator. As soon as practicable after receipt of a sale request, the Plan Administrator will place a sell order with a brokerage firm selected by the Plan Administrator. The sale generally will be effected within five trading days after the receipt of a sale request. The participant will receive the proceeds of the sale, less a brokerage commission of \$0.15 per share and any transfer tax payable by the seller. The Plan Administrator will send the sale proceeds to the Plan participant by check after the sale transaction has settled. All requests for a sale of shares having an aggregate market value of \$100,000 or more are expected to be submitted in writing to the Plan Administrator. Also, all sale requests within 30 days after a reported change of address are expected to be submitted in writing to the Plan Administrator.

**35. What happens if a participant sells or transfers some of the shares for which the participant has elected dividend reinvestment?**

If a participant is reinvesting the cash dividends on all of the shares registered in the participant's name and on all shares of common stock credited to the participant's account under the Plan (i.e., if the participant elected the Full Dividend Reinvestment option described in Question No. 10) and the participant disposes of a portion of those shares, regardless of whether the shares are registered in the participant's name or held by the Plan for the account of the participant, the Plan Administrator will continue to reinvest the dividends on the remainder of the participant's shares.

If a participant has elected to receive in cash the dividend on a portion of shares registered in the participant's name and/or held by the Plan for the account of the participant, and the participant disposes of

a portion of those shares, the Plan Administrator will continue to distribute in cash the dividend on the number of shares that the participant previously elected to receive in cash and continue to reinvest the dividends received on the balance of the participant's shares. If the number of shares sold or transferred exceeds the number of shares on which dividends are being paid in cash, no dividends will be reinvested.

For example, assume a participant owns 250 shares and directs the Plan Administrator to distribute in cash the dividends on 100 shares and to reinvest the dividends on the balance. If the participant disposed of 50 shares, the Plan Administrator would continue to distribute in cash the dividend on the 100 shares and would reinvest the dividend on the remaining 100 shares. If instead the participant sells 200 shares, then the Plan Administrator will distribute in cash the dividend on all of the participant's remaining shares.

#### **Termination of Participation**

##### **36. Can Chesapeake terminate a participant's participation in the Plan?**

Yes. Chesapeake reserves the right to terminate the participation of a participant who, in Chesapeake's opinion, is misusing the Plan or is causing undue expense to Chesapeake.

##### **37. May a participant terminate participation in the Plan?**

Yes. The Plan is entirely voluntary and a participant may request termination of his or her participation in the Plan at any time. If a termination request is received by the Plan Administrator on or prior to the record date for a cash dividend, that dividend and all subsequent dividends on the participant's shares (both registered shares and shares held for the account of the participant under the Plan) will be paid to the participant in cash. If the request is received after the record date for a cash dividend, the dividend, at the election of the Plan Administrator, either will be reinvested for the participant's account on the corresponding dividend payment date or distributed to the withdrawing participant by the Plan Administrator in cash and all dividends thereafter will be paid in cash.



After a termination request is received, any funds for an optional cash investment held by the Plan Administrator will be invested as of the next investment date, unless a request for the return of the funds is received by the Plan Administrator at least two business days prior to the investment date.

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In order to terminate participation in the Plan, a participant must notify the Plan Administrator by accessing his or her Plan account online and following the instructions provided or by notifying the Plan Administrator by telephone or in writing as described in Question No. 3.

**38. Upon termination, what happens to the shares held for a participant's account?**

If a participant terminates his or her participation in the Plan, generally not later than two business days thereafter, the Plan Administrator will issue to the participant a certificate for the whole number of shares credited to a participant's account under the Plan and will make a cash payment to the participant for any fractional share based on the then current market price of Chesapeake common stock. In lieu of receiving a certificate for the shares held by the Plan, a participant may request, at the time of the submission of his or her notification of termination, that all or a portion of the whole shares credited to his or her account under the Plan be sold. As soon as practicable after receipt of notice of termination and instructions to sell, the Plan Administrator will place a sell order with a brokerage firm selected by the Plan Administrator. The sale generally will be effected within five trading days after the receipt of notice of termination. The participant will receive the proceeds of the sale less a brokerage commission of \$0.15 per share and any applicable transfer taxes.

**Other Information**

**39. How is a participant's Plan account handled when a participant dies?**

The Plan Administrator will continue to maintain the participant's Plan account and cash dividends will continue to be reinvested in accordance with the participant's reinvestment election until the Plan Administrator receives certain information from a legal representative of the participant's estate such as a death certificate, official written confirmation regarding the disposition of the estate, and written instructions to withdraw the shares of common stock. No optional cash

investments may be made in the name of the participant after the participant's death if the Plan Administrator has received notice of the participant's death. These procedures also will be followed in the event the Plan Administrator is notified that a participant has been adjudicated incompetent.

**40. If Chesapeake engages in a rights offering, how will the rights on shares of common stock held by the Plan be handled?**

In the event that rights are issued to existing Chesapeake stockholders to subscribe to additional shares of common stock, debentures, or other securities, the Plan Administrator will distribute to Plan participants the rights issued in respect of the shares of Chesapeake common stock held for participants' accounts under the Plan, thereby enabling each Plan participant to exercise or transfer such rights in the same manner and to the same extent as rights issued in respect of any shares registered in the participant's name.

**41. What happens if Chesapeake pays a stock dividend or effects a stock split?**

Any additional shares of Chesapeake common stock issued as the result of a stock dividend or a stock split in respect of both shares of common stock held by the Plan for the account of a participant and shares registered in the name of a Plan participant, will be credited to the participant's Plan account.

**42. How will a participant's shares held under the Plan be voted at meetings of stockholders?**

In connection with each meeting of Chesapeake's stockholders, a participant will receive either a paper copy of Chesapeake's proxy statement, together with a proxy card, or a Notice of Internet Availability of Proxy Materials. If a participant receives a proxy card, it will allow a participant to vote his or her shares by telephone, via the Internet or by mail. If a participant receives a Notice of Internet Availability of Chesapeake's Proxy Materials, it will include instructions on how to access Chesapeake's proxy materials and vote his or her shares via the Internet. The Notice will also include instructions on how a participant may request delivery at no cost to him or her of

a paper or email copy of Chesapeake's proxy materials.

**43. May Chesapeake amend or discontinue the Plan?**

Yes. Notwithstanding any other provision of the Plan, Chesapeake reserves the right at any time or from time to time to make modifications to any provisions of the Plan or to suspend or terminate the Plan in its entirety.

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Upon termination of the Plan, any cash held pending investment as an optional cash investment will be returned, a certificate will be issued to the participant for the whole number of shares credited to the participant's account, and a cash payment will be made to the participant for any fractional share credited to the participant's account.

**44. What is sufficient notice to a participant under the Plan?**

Any notice which by any provision of the Plan is required to be given by the Plan Administrator to a participant shall be in writing and shall be deemed to have been sufficiently given for all purposes if mailed by first class mail, postage prepaid, to the participant at the participant's address as it shall last appear on the Plan Administrator's records. The Plan Administrator will be fully protected in relying on such records.

**45. Can successor Plan Administrators be named?**

Yes. Chesapeake may replace the Plan Administrator at any time upon written notice to the Plan Administrator and may designate another qualified administrator as successor Plan Administrator for all or a part of the Plan Administrator's functions under the Plan. All participants would be notified of any such change. If Chesapeake changes the Plan Administrator, references in this Prospectus to Plan Administrator shall be deemed to be references to the successor Plan Administrator, unless the context requires otherwise.

**46. Who bears the risk of fluctuations in the market price of common stock?**

A participant's investment in shares of Chesapeake common stock credited to the participant's account under the Plan is no different from a risk standpoint than an investment in Chesapeake common stock held in certificate form. A participant bears the full risk of loss (and receives the benefit of any gain) occurring by reason of fluctuations in the market price of Chesapeake common stock credited to the participant's Plan account.

**47. Who governs and interprets the Plan?**

Chesapeake has full authority, in its sole discretion, to adopt such rules and regulations as it shall deem necessary or desirable for operation of the Plan and to interpret the Plan and such rules and regulations.

**48. Can purchases or sales of common stock under the Plan be curtailed or suspended?**

Yes. Purchases or sales of Chesapeake common stock under the Plan may be curtailed or suspended at any time if such purchases or sales would, in Chesapeake's judgment, contravene or be restricted by applicable law of the rules, regulations, interpretations or orders of the SEC, any other governmental agency, commission or instrumentality, any court or any securities exchange. Neither Chesapeake nor the Plan Administrator shall be accountable, or otherwise liable, for failure of the Plan to make purchases or sales at such times and under such circumstances.

**Federal Income Tax Consequences**

**49. What are the Federal income tax consequences of participation in the Plan?**

In general, stockholders who participate in the Plan will be subject to the same Federal income tax consequences, with respect to the dividends payable to them, as nonparticipating stockholders of Chesapeake. A participant will be treated for Federal income tax purposes as having received, on each quarterly dividend payment date, a dividend equal to the full amount of the cash dividend payable for the quarter with respect to the participant's shares of Chesapeake common stock, even if that amount is not actually received in cash, but instead is applied to the purchase of shares of Chesapeake common stock for the participant's account.

In addition, the amount of any brokerage fees paid for a participant by Chesapeake or the Plan Administrator in connection with the purchase of shares will be taxed as a dividend to the participant.



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An employee who makes optional cash investments through payroll deductions is subject to the same Federal income tax consequences as if the employee had received the funds deducted for the purchase of shares of Chesapeake common stock. Thus, an employee's purchase of shares through payroll deductions does not decrease the amount of the employee's taxable income.

The participant's tax basis for shares of Chesapeake common stock purchased with reinvested dividends or optional cash investments under the Plan will depend upon the source of the shares. The tax basis of shares purchased from Chesapeake will be equal to the purchase price of the shares. The tax basis of shares purchased in the open market or in negotiated transactions will be equal to the purchase price of the shares increased by a pro rata share of any brokerage and other fees paid for the participant by Chesapeake. The holding period for shares of common stock acquired pursuant to the Plan will begin on the day following the day the shares are credited to the participant's account. Plan participants are responsible for maintaining a record of the cost basis for shares in certificate form and held for the participant's account under the Plan. In the event the shares are ever sold, whether a participant is required to pay taxes on the sale will depend on the cost basis of the shares. Chesapeake strongly recommends that stockholders keep the last quarterly Plan account statement for each calendar year which details all of that year's Plan activity.

A Plan participant who purchases shares of Chesapeake common stock pursuant to a Request for Waiver at a price that reflects a waiver discount may be treated as having received a dividend distribution equal to the excess of the fair market value of the shares acquired over the purchase price. If such excess is treated as a dividend, the participant's basis in the shares acquired will include the amount of such dividend. Persons making purchases at a waiver discount should consult their tax advisors regarding the tax consequences of such purchases.

A Plan participant will not realize taxable income when he or she receives



certificates for whole shares previously credited to the participant's account, either upon the request of the participant for the issuance of a certificate or upon withdrawal from or termination of the Plan. However, participants must generally recognize any gain or loss when whole shares acquired under the Plan are sold or exchanged either by the Plan Administrator at the request of a participant or following the withdrawal of the shares from the Plan by the participant. A participant also must recognize any gain or loss when the participant receives a cash payment for a fractional share credited to the participant's account under the Plan upon withdrawal from or termination of the Plan. The amount of such gain or loss will be the difference between the proceeds received by the participant from the sale of the shares or fractional share and the cost basis of the shares.

THE DISCUSSION ABOVE IS A SUMMARY OF THE IMPORTANT U.S. FEDERAL INCOME TAX CONSEQUENCES OF PARTICIPATION IN THE PLAN. THE SUMMARY IS BASED ON THE INTERNAL REVENUE CODE OF 1986, AS AMENDED, U.S. TREASURY REGULATIONS, ADMINISTRATIVE RULINGS AND COURT DECISIONS, AS IN EFFECT AS OF THE DATE OF THIS DOCUMENT, ALL OF WHICH ARE SUBJECT TO CHANGE AT ANY TIME, POSSIBLY WITH RETROACTIVE EFFECT. THIS SUMMARY IS NOT A COMPLETE DESCRIPTION OF ALL OF THE TAX CONSEQUENCES OF PARTICIPATION IN THE PLAN, FOR EXAMPLE, IT DOES NOT ADDRESS ANY STATE, LOCAL OR FOREIGN TAX CONSEQUENCES OF PARTICIPATION. ALL PARTICIPANTS ARE URGED TO CONSULT THEIR OWN TAX ADVISORS TO DETERMINE THE PARTICULAR TAX CONSEQUENCES THAT MAY RESULT FROM THEIR PARTICIPATION IN THE PLAN AND THE SUBSEQUENT SALE OR OTHER TRANSFER BY THEM OF SHARES ACQUIRED PURSUANT TO THE PLAN.

**50. Is the Plan Administrator required to withhold Federal income tax on the payment of dividends under the Plan?**

Yes. Under current Federal income tax laws, the Plan Administrator (in its capacity as the dividend disbursing agent for Chesapeake) may be required to withhold a certain percentage (called backup withholding ) from the amount of dividends that would otherwise be made available to the participant or reinvested under the Plan. This withholding is required if any participant has failed to furnish a valid taxpayer identification number, failed to report interest or dividends properly on his or her tax return or failed, when required, to certify that the participant is not subject to backup withholding. Should backup withholding be required as to any dividends, the Plan Administrator will endeavor to notify the participant of this requirement when withholding begins. The amount withheld will be deducted from the amount of the dividend and only the remaining amount will be reinvested or paid in cash, as elected by the participant.

If a participant is a nonresident foreign stockholder whose dividends are subject to U.S. Federal income tax withholding, the amount of the tax to be withheld will be deducted from the gross amount of dividends to determine the amount of dividends to reinvest or pay in cash, as elected by the participant.

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**DESCRIPTION OF SECURITIES**

Chesapeake's authorized capital stock consists of 25,000,000 shares of common stock, par value \$0.4867 per share, and 2,000,000 shares of preferred stock, par value \$0.01 per share.

**Common Stock**

Stockholders are entitled to one vote for each share held of record on all matters submitted to a vote of stockholders and are entitled to receive dividends when and as declared by the Board of Directors out of funds legally available therefore for distribution to stockholders and to share ratably in the assets legally available for distribution to stockholders in the event of the liquidation or dissolution, whether voluntary or involuntary, of Chesapeake. Stockholders do not have cumulative voting rights in the election of directors and have no preemptive, subscription or conversion rights. The common stock is not subject to redemption by Chesapeake. Each outstanding share of our common stock currently has associated with it one preferred stock purchase Right issued under Chesapeake's shareholder rights plan, which is summarized below.

**Preferred Stock**

Shares of preferred stock may be issued by Chesapeake from time to time, by authorization of the Board of Directors and without the necessity of further action or authorization by Chesapeake's stockholders, in one or more series and with such voting powers, designations, preferences and relative, participating, optional or other special rights and qualifications as the Board may, in its discretion, determine, including, but not limited to (a) the distinctive designation of such series and the number of shares to constitute such series; (b) the dividend rights, if any, for such series; (c) the voting power, if any, of shares of such series; (d) the terms and conditions (including price), if any, upon which shares of such stock may be converted into or exchanged for shares of stock of any other class or any other series of the same class or any other securities or assets; (e) the right, if any, of Chesapeake to redeem shares of

such series and the terms and conditions of such redemption; (f) the retirement or sinking fund provisions, if any, of shares of such series and the terms and provisions relative to the operation thereof; (g) the amount, if any, that the stockholders of such series shall be entitled to receive in case of a liquidation, dissolution, or winding up of Chesapeake; (h) the limitations and restrictions, if any, upon the payment of dividends or the making of other distributions on, and upon the purchase, redemption, or other acquisition by Chesapeake of, Chesapeake common stock; and (i) the conditions or restrictions, if any, upon the creation of indebtedness or upon the issuance of any additional stock of Chesapeake.

#### **Certificate of Incorporation Provisions Relating to a Change in Control**

Under Chesapeake's Certificate of Incorporation, the affirmative vote of not less than 75% of the total voting power of all outstanding shares of its capital stock is required to approve a merger or consolidation of Chesapeake with, or the sale of substantially all of its assets or business to, any other corporation (other than a corporation 50% or more of the common stock of which is owned by Chesapeake), if such corporation or its affiliates singly or in the aggregate own or control directly or indirectly 5% or more of the outstanding shares of Chesapeake common stock, unless the transaction is approved by the Board of Directors of Chesapeake prior to the acquisition by such corporation or its affiliates of ownership or control of 5% or more of the outstanding shares of common stock. In addition, Chesapeake's Certificate of Incorporation provides for a classified Board of Directors under which one-third of the members are elected annually for three-year terms. The supermajority voting requirement for certain mergers and consolidations and the classified Board of Directors may have the effect of delaying, deferring or preventing a change in control of Chesapeake.

#### **Shareholder Rights Plan**

The Board of Directors of Chesapeake has adopted a shareholder rights plan (the Rights Plan) to protect against abusive or coercive takeover tactics that are contrary to the best interests of our stockholders. To implement the Rights Plan, the Board

declared a dividend of one preferred stock purchase Right for each outstanding share of Chesapeake common stock held of record on September 3, 1999, and directed the issuance of a Right along with each share of Chesapeake common stock issued thereafter for so long as provided for under the terms of the Rights Plan. Unless and until the Rights become exercisable, the Rights trade with Chesapeake's common stock and are evidenced by the certificates for the common stock. The Rights will become exercisable and trade independently from Chesapeake common stock upon either (i) a public announcement that a person or entity has acquired beneficial ownership of 15% or more of the outstanding Chesapeake common stock, other than in a tender or exchange offer for all of the outstanding shares of Chesapeake common stock at a price and on terms that a majority of the disinterested members of the Board of Directors determines to be adequate and in the best interests of Chesapeake and its stockholders (an Acquiring

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Person ), or (ii) ten days after the announcement or commencement of a tender or exchange offer that would result in a person or entity becoming an Acquiring Person. Each Right, if it becomes exercisable, initially entitles the holder to purchase one-fiftieth of a share (a Unit ) of Chesapeake Series A Participating Cumulative Preferred Stock, par value \$0.01 per share, at a price of \$105 per Unit, subject to anti-dilution adjustments. Upon a person or entity becoming an Acquiring Person, each Right (other than the Rights held by the Acquiring Person) will become exercisable to purchase a number of shares of Chesapeake common stock having a market value equal to two times the exercise price of the Right. If Chesapeake is acquired in a merger or other business combination transaction by an Acquiring Person, each Right (other than the Rights held by the Acquiring Person) will become exercisable to purchase a number of the acquiring company's shares of common stock having a market value equal to two times the exercise price of the Right.

The Rights expire on August 20, 2019 unless they are redeemed earlier by Chesapeake at the redemption price of \$0.01 per Right. Chesapeake may redeem the Rights at any time before they become exercisable and thereafter only in limited circumstances.

**Delaware Anti-Takeover Statute**

Chesapeake is subject to Section 203 of the Delaware General Corporation Law, which, subject to certain exceptions, prohibits a Delaware corporation from engaging in any business combination with any interested stockholder for a period of three years following the date that such stockholder became an interested stockholder, unless: (i) the corporation's Board of Directors approved either the business combination or the transaction that resulted in the stockholder becoming an interested stockholder, (ii) upon consummation of the transaction that resulted in the stockholder becoming an interested stockholder, the interested stockholder owned at least 85% of the voting stock of the corporation outstanding at the time the transaction commenced or (iii) the business combination is approved

by the Board of Directors and authorized at an annual or special meeting of stockholders by the affirmative vote of the stockholders of at least 66 2/3% of the outstanding voting stock that is not owned by the interested stockholder.

#### **LEGAL OPINION**

The validity of the shares of Chesapeake common stock offered hereby that are purchased from Chesapeake has been passed upon by Baker & Hostetler LLP, Orlando, Florida.

#### **EXPERTS**

The financial statements and schedules as of December 31, 2010 and 2009 and for each of the three years in the period ended December 31, 2010 and management's assessment of the effectiveness of internal control over financial reporting as of December 31, 2010 incorporated by reference in this Prospectus have been so incorporated in reliance on the reports of ParenteBeard LLC, an independent registered public accounting firm, incorporated herein by reference, given on the authority of said firm as experts in auditing and accounting.

#### **WHERE YOU CAN FIND MORE INFORMATION**

Chesapeake is subject to the informational requirements of the Exchange Act and in accordance with the Exchange Act files reports and other information with the SEC. Annual, quarterly and special reports, proxy statements and other information filed by Chesapeake with the SEC may be read and copied at the SEC's Public Reference Room in Washington, D.C. at 100 F Street, N.E., Washington, D.C. 20549. Information on the operation of the SEC's Public Reference Room may be obtained by calling the SEC at 1.800.SEC.0330. Chesapeake's SEC filings are also accessible online at the SEC's website at [www.sec.gov](http://www.sec.gov). Information about us, including our filings, is also available on our website at [www.chpk.com](http://www.chpk.com). Unless expressly incorporated by reference, information contained on or made available through our website is not a part of this Prospectus.

#### **INCORPORATION OF CERTAIN INFORMATION BY REFERENCE**

The SEC allows us to incorporate by reference the information contained in documents we file with the SEC, which means that we can disclose important information to you by referring to these documents. The information incorporated by reference is an important part of this Prospectus. Any statement contained in a document that is incorporated by reference in this Prospectus is automatically updated and superseded if information contained in this Prospectus, or information that we later file with the SEC, modifies or replaces that information. Any statement made in this Prospectus or any prospectus supplement concerning the contents of any contract, agreement or other document is only a summary of the actual contract, agreement or other document. If we have filed or incorporated by reference any contract,



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agreement or other document as an exhibit to the registration statement, you should read the exhibit for a more complete understanding of the document or matter involved. Each statement regarding a contract, agreement or other document is qualified in its entirety by reference to the actual document.

We incorporate by reference the following documents we filed with the SEC under the Exchange Act:

(a) Chesapeake's Annual Report on Form 10-K for the year ended December 31, 2010;

(b) Chesapeake's Quarterly Reports on Form 10-Q for the quarters ended March 31, 2011, June 30, 2011, and September 30, 2011;

(c) Chesapeake's Current Reports on Form 8-K dated January 21, 2011, May 4, 2011, May 9, 2011, May 18, 2011, June 29, 2011, August 4, 2011, November 4, 2011, November 15, 2011, November 22, 2011, December 13, 2011, and December 22, 2011;

(d) The description of Chesapeake's common stock and preferred stock purchase rights contained in Chesapeake's registration statements filed pursuant to Section 12 of the Exchange Act, including any amendment or reports filed for the purpose of updating the description.

All reports and other documents filed pursuant to Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act (i) on or after the date of the filing of this registration statement and prior to its effectiveness and (ii) on or after the effective date of this registration statement and prior to the sale of all shares of common stock to which this Prospectus relates or the termination of the offering of the shares of Chesapeake common stock offered hereby shall be

deemed to be incorporated by reference into this Prospectus and to be a part hereof from the date of the filing of the documents. Any statement contained herein or in an incorporated document shall be deemed to be modified or superseded for purposes of this Prospectus to the extent that a statement contained herein or in any other incorporated document subsequently filed modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Prospectus.

Any person to whom a copy of this Prospectus is delivered may obtain without charge, upon written or oral request, a copy of any of the documents incorporated by reference herein, except for the exhibits to such documents. Requests for copies of documents should be directed to the Investor Relations Administrator, Chesapeake Utilities Corporation, P.O. Box 615, Dover, Delaware 19903-0615, telephone numbers: 302.734.6716 or toll-free 888.742.5275.

#### **INDEMNIFICATION**

Under Chesapeake's Bylaws, each person who was or is made a party or is threatened to be made a party to any action, suit or proceeding by reason of the fact he or she is or was a director or officer of Chesapeake, or is or was serving at the request of Chesapeake as a director or officer of another corporation or of a partnership, joint venture, trust or other enterprise, is entitled to indemnification by Chesapeake to the fullest extent permitted by the Delaware General Corporation Law against all expense, liability and loss (including attorneys' fees, judgments, fines or penalties and amounts paid in settlement) reasonably incurred or suffered by such person in connection therewith. These indemnification rights continue as to such person who has ceased to be a director or officer and inure to the benefit of the person's heirs, executors and administrators. These indemnification rights include the right to be paid by Chesapeake the expenses incurred in defending any action, suit or proceeding in advance of its final disposition, subject to the receipt by Chesapeake of an undertaking by or on behalf of such person to repay all amounts so advanced if it is ultimately determined that he or she is not

entitled to be indemnified. These indemnification rights under the Bylaws are not exclusive of any other indemnification right which any person may have or acquire under any law, provision of Chesapeake's Certificate of Incorporation, Bylaws, agreement, vote of stockholders or disinterested directors or otherwise.

Section 145 of the Delaware General Corporation Law permits indemnification of a director, officer, employee or agent of a corporation who acted in good faith in a manner he reasonably believed to be in or not opposed to the best interests of the corporation and, with respect to any criminal action or proceeding, had no reasonable cause to believe the person's conduct was unlawful. In all proceedings other than those by or in the right of Chesapeake, this indemnification covers expenses (including attorneys' fees), judgments, fines, and amounts paid in settlement actually and reasonably incurred by the indemnified person. In actions brought by or in the right of Chesapeake (such as derivative actions), Section 145 provides for indemnification against expenses only and, unless a court determines otherwise, only in respect of a claim as to which the person is not judged liable to the corporation.

Chesapeake has in effect liability insurance policies covering certain claims against any of its directors or officers by reason of certain breaches of duty, neglect, error, misstatement, omission or other act committed by such person in the person's capacity as director or officer.

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Article Eleven of Chesapeake's Certificate of Incorporation provides that a director of Chesapeake shall not be personally liable to Chesapeake or its stockholders for monetary damages for breach of fiduciary duty as a director, except for liability (i) for breach of the director's duty of loyalty to Chesapeake or its stockholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or knowing violation of law, (iii) under Section 174 of the Delaware General Corporation Law, or (iv) for any transaction from which the director derived any improper personal benefit.

Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers or persons controlling us pursuant to the foregoing provisions, we have been informed that in the opinion of the SEC such indemnification is against public policy as expressed in the Securities Act is therefore unenforceable.

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**PART II****INFORMATION NOT REQUIRED IN  
THE PROSPECTUS****ITEM 14. OTHER EXPENSES OF  
ISSUANCE AND DISTRIBUTION.**

The estimated expenses of Chesapeake in connection with the issuance and distribution of the securities being registered hereunder are as follows:

Registration fee	\$ 2,700
Printing expenses	3,600
Transfer Agent and Registrar fees	3,200
Accounting fees and expenses	10,000
Legal fees and expenses	4,200
Total	\$ 23,700

**ITEM 15. INDEMNIFICATION OF  
DIRECTORS AND OFFICERS.**

Section 145 of the General Corporation Law of the State of Delaware authorizes indemnification of directors and officers under certain circumstances and subject to certain limitations. Article IX of our Bylaws requires such indemnification to the fullest extent permitted by law.

**ITEM 16. EXHIBITS.**

EXHIBIT NO.	DESCRIPTION OF EXHIBIT
4.1	Rights Agreement, dated as of August 20, 1999, between Chesapeake Utilities Corporation and EquiServe Trust Company, N.A. as Rights Agent, including (i) the form of Certificate of Voting Powers, Designations, Preferences and Rights of Series A Participating Cumulative Preferred Stock attached thereto as Exhibit A, (ii) the form of Rights Certificate attached thereto as Exhibit B, and (iii) the

- Summary of Rights to Purchase Preferred Shares attached thereto as Exhibit C (incorporated by reference to Exhibit 4.1 of the Registrant's Current Report on Form 8-K dated August 24, 1999, File No. 001-11590).
- 4.2 First Amendment to Rights Agreement, dated as of September 12, 2008, between Chesapeake Utilities Corporation and Computershare Trust Company, N.A., as successor Rights Agent to BankBoston, N.A. (incorporated by reference to Exhibit 4.1 of the Registrant's Current Report on Form 8-K dated September 12, 2008, File No. 001-11590).
- 5 Opinion of Baker & Hostetler LLP regarding legality of the securities being offered.
- 23.1 Consent of Baker & Hostetler LLP (included in Item 5 above).
- 23.2 Consent of ParenteBeard LLC.
- 24 Powers of Attorney (incorporated by reference to Registration Statement on Form S-3 (Registration No. 333-178678) on December 21, 2011).

**ITEM 17. UNDERTAKINGS.**

(a) The undersigned registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement;

(i) to include any prospectus required by Section 10(a)(3) of the Securities Act of 1933;

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(ii) to reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement.

Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20% change in the maximum aggregate offering price set forth in the

Calculation of Registration Fee table in the effective registration statement; and

(iii) to include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement; *provided, however*, that paragraphs (a)(1)(i), (a)(1)(ii) and (a)(1)(iii) of this section do not apply if the registration statement is on Form S-3 (§239.13 of this chapter) or Form F-3 (§239.33 of this chapter) and the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by the registrant pursuant to section 13 or section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in the registration statement, or is contained in a form of prospectus filed pursuant to Rule 424(b) (§230.424(b) of this chapter) that is part of the registration statement.

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(4) That, for the purpose of determining liability under the Securities Act of 1933 to any purchaser:

(i) each prospectus filed by the registrant pursuant to Rule 424(b)(3) (§230.424(b)(3) of this chapter) shall be deemed to be part of the registration statement as of the date the filed prospectus was deemed part of and included in the registration statement; and

(ii) each prospectus required to be filed pursuant to Rule 424(b)(2), (b)(5), or (b)(7) (§230.424(b)(2), (b)(5), or (b)(7) of this chapter) as part of a registration statement in reliance on Rule 430B relating to an offering made pursuant to Rule 415(a)(1)(i), (vii), or (x) (§230.415(a)(1)(i), (vii), or (x) of this chapter) for the purpose of providing the information required by section 10(a) of the Securities Act of 1933 shall be deemed to be part of and included in the registration statement as of the earlier of the date such form of prospectus is first used after effectiveness or the date of the first contract of sale of securities in the offering described in the prospectus. As provided in Rule 430B, for liability purposes of the issuer and any person that is at that date an underwriter, such date shall be deemed to be a new effective date of the registration statement relating to the securities in the registration statement to



which that prospectus relates, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof. *Provided, however,* that no statement made in a registration statement or prospectus that is part of the registration statement or made in a document incorporated or deemed incorporated by reference into the registration statement or prospectus that is part of the registration statement will, as to a purchaser with a time of contract of sale prior to such effective date, supersede or modify any statement that was made in the registration statement or prospectus that was part of the registration statement or made in any such document immediately prior to such effective date.

(5) That, for the purpose of determining liability of the registrant under the Securities Act of 1933 to any purchaser in the initial distribution of the securities, in a primary offering of securities of the undersigned registrant pursuant to this registration statement, regardless of the underwriting method used to sell the securities to the purchaser, if the securities are offered or sold to such purchaser by means of any of the following communications, the undersigned registrant will be a seller to the purchaser and will be considered to offer or sell such securities to such purchaser:

(i) Any preliminary prospectus or prospectus of the undersigned registrant relating to the offering required to be filed pursuant to Rule 424 (§230.424 of this chapter);

(ii) Any free writing prospectus relating to the offering prepared by or on behalf of the undersigned registrant or used or referred to by the undersigned registrant;

(iii) The portion of any free writing prospectus relating to the offering containing material information

about the undersigned registrant or its securities provided by or on behalf of the undersigned registrant; and

- (iv) Any other communication that is an offer in the offering made by the undersigned registrant to the purchaser.

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(b) The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the registrant's annual report pursuant to section 13(a) or section 15(d) of the Securities Exchange Act of 1934 that is incorporated by reference in this registration statement shall be deemed to be a new registration statement relating to the securities offered herein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

(d) The undersigned registrant hereby undertakes that:

(1) For purposes of determining any liability under the Securities Act of 1933, the information omitted from the form of prospectus filed as part of this registration statement in reliance on Rule 430A and contained in a form of prospectus filed by the registrant pursuant to Rule 424(b)(1) or (4) or 497(h) under the Securities Act of

1933 shall be deemed to be part of this registration statement as of the time it was declared effective; and

(2) For the purpose of determining any liability under the Securities Act of 1933, each post-effective amendment that contains a form of prospectus shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

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**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 grounds 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 Dover, State of Delaware, on the 6th day of January, 2012.

**CHESAPEAKE  
UTILITIES  
CORPORATION**

By: /s/ MICHAEL  
P.

McMASTERS  
**Michael P.  
McMasters  
President  
and Chief  
Executive  
Officer**

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed below by the following persons in the capacities and on the dates indicated.

<i>SIGNATURES</i>	<i>TITLE</i>	<i>DATE</i>
/ s / MICHAEL P. McMASTERS <b>Michael P. McMasters</b>	President, Chief Executive Officer (principal executive officer) and Director	January 6, 2012
/ s / BETH W. COOPER <b>Beth W. Cooper</b>	Senior Vice President and Chief Financial Officer (principal financial officer and principal accounting	January 6, 2012

officer)

\* Chairman of the Board and Director  
**Ralph J. Adkins** January 6, 2012

\* Vice Chairman of the Board and Director  
**John R. Schimkaitis** January 6, 2012

\* Director  
**Eugene H. Bayard, Esq.** January 6, 2012

\* Director  
**Richard Bernstein** January 6, 2012

\* Director  
**Thomas J. Bresnan** January 6, 2012

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\* Director January 6, 2012

**Thomas P.  
Hill, Jr.**

\* Director January 6, 2012

**Dennis S.  
Hudson.**

\* Director January 6, 2012

**Paul L.  
Maddock,  
Jr.**

\* Director January 6, 2012

**J. Peter  
Martin.**

\* Director January 6, 2012

**Joseph E.  
Moore,  
Esq.**

\* Director January 6, 2012

**Calvert A.  
Morgan, Jr.**

\* Director January 6, 2012

**Dianna F.  
Morgan**

\* By: /s/ BETH W.  
COOPER

**Beth W.  
Cooper,**  
*Attorney-in-Fact*