CHESAPEAKE ENERGY CORP
Form 3
March 12, 2007

FORM 3

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Â Grigsby Jennifer M
(Last) (First) (Middle)

6100 N. WESTERN AVE.
(Street)

OKLAHOMA CITY,Â OKÂ 73118
(City) (State) (Zip)

2. Date of Event Requiring Statement (Month/Day/Year)
03/02/2007

3. Issuer Name **and** Ticker or Trading Symbol
CHESAPEAKE ENERGY CORP [CHK]

4. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
_____ Director
_____ 10% Owner
__X__ Officer (give title below)
_____ Other (specify below)
SVP, TREASURER AND SECRETARY

5. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1.Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	66,960	D	Â

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (*e.g.*, puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of			

				Shares		(I) (Instr. 5)	
Incentive Stock Option (right to buy)	07/10/2003	07/10/2011	Common Stock	4,500	$ 6.11	D	Â
Incentive Stock Option (right to buy)	12/14/2002	12/14/2011	Common Stock	8,000	$ 6.11	D	Â
Incentive Stock Option (right to buy)	01/08/2004	01/08/2013	Common Stock	5,000	$ 7.8	D	Â
Incentive Stock Option (right to buy)	06/24/2004	06/24/2013	Common Stock	6,250	$ 10.08	D	Â
Non-Qualified Stock Option (right to buy)	07/23/2004	07/23/2012	Common Stock	6,000	$ 5.2	D	Â
Non-Qualified Stock Option (right to buy)	11/07/2004	11/07/2010	Common Stock	2,250	$ 5.56	D	Â
Non-Qualified Stock Option (right to buy)	01/08/2004	01/08/2013	Common Stock	5,000	$ 7.8	D	Â
Non-Qualified Stock Option (right to buy)	06/24/2004	06/24/2013	Common Stock	6,250	$ 10.08	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Grigsby Jennifer M 6100 N. WESTERN AVE. OKLAHOMA CITY,Â OKÂ 73118	Â	Â	Â SVP, TREASURER AND SECRETARY	Â

Signatures

Jennifer M. Grigsby	03/12/2007
**Signature of Reporting Person	Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.
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