CHESAPEAKE ENERGY CORP Form 4 January 21, 2003 Δ UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549 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) ROWLAND MARCUS C. 6100 N. Western Avenue Oklahoma City, OK 73118 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 01/16/2003 5. If Amendment, Date of Original (Month/Day/Year) 6. Relationship of Reporting Person(s) to Issuer (Check all applicable) [ ] Director [ ] 10% Owner [X] Officer (give title below) [ ] Other (specify below) Exec. Vice President & CFO 7. 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 Acquired, Disposed of, or Beneficially Owned

1)Title of Security		2)Trans- action Date		4.Securities Acquired(A) or Disposed of (D) A	
		(Month/ Day/Year)	Code V	Amount	or D Price
Common Stock		01/16/03	 М	37,500	A \$5.5600
Common Stock		01/16/03		24,821	
Table II (PART 1) Derivativ	e Securities Acqu	uired, Dispo	sed of, or	Beneficiall	y Owned (Columns 1
1)Title of Derivative Security	2)Conversion or Exercise Price of Derivative	3)Trans- action Date	acti	on Securi	per of Derivative ties Acquired (A) sposed of (D)
	Security		Code	V A	D

Non-Qualified Stock Option \$5.5600 01/16/03 M 37,500 (right to buy)

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Table II (PART 2) Derivative Securities Acquired, Disposed of, or Beneficially Owned (Columns 1

1

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1)Title of Derivative Security	3)Trans- action Date	Securities Amount of		
_		Title	Number of Shares	
Non-Qualified Stock Option (right to buy)	01/16/03	Common Stock	37,500	

SIGNATURE OF REPORTING PERSON
/S/ By: Jennifer M. Grigsby
 For: Marcus C. Rowland
DATE 01/20/03