#### CHESAPEAKE ENERGY CORP

Form 4 May 09, 2006

## FORM 4

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

(Print or Type Responses)

1(b).

1. Name and Address of Reporting Person \* WARD TOM L

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

CHESAPEAKE ENERGY CORP

[chk]

(Check all applicable)

**OMB** 

Number:

Expires:

response...

Estimated average

burden hours per

**OMB APPROVAL** 

3235-0287

January 31,

2005

0.5

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year) 05/05/2006

\_X\_\_ Director 10% Owner X\_ Officer (give title Other (specify below) below)

6100 N WESTERN

(Street)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check Applicable Line)

President and COO

Filed(Month/Day/Year)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

OKLAHOMA CITY, OK 73118

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if (Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (I) (Instr. 4) (Instr. 4)

Reported (A) Transaction(s) (Instr. 3 and 4) Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Conversion Security or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if

any

4. 5. TransactionNumber Code of

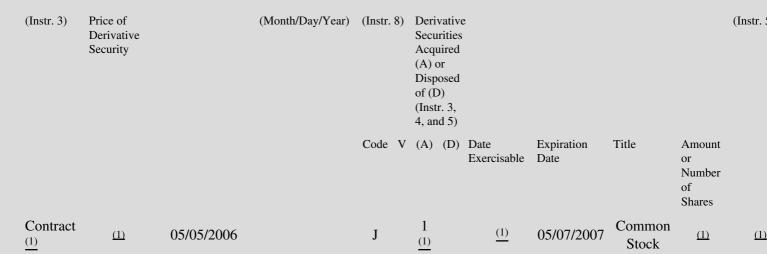
6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of 8. Price **Underlying Securities** (Instr. 3 and 4)

Deriva

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### Edgar Filing: CHESAPEAKE ENERGY CORP - Form 4



## **Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WARD TOM L 6100 N WESTERN OKLAHOMA CITY, OK 73118	X		President and COO	

## **Signatures**

By: Jennifer M. Grigsby For: Tom L.
Ward

05/09/2006

\*\*Signature of Reporting Person Date

### **Explanation of Responses:**

- \* If the form is filed by more than one reporting person, *see* Instruction 4(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).
- (1) See attached remarks.

#### **Remarks:**

On May 5, 2006, Mr. Ward entered into a forward sale agreement (the "Agreement") relating to up to 1,617,530 shares (the "E

- (a) If the closing price of the common stock on May 7, 2007 (the "Settlement Price") is less than or equal to \$28.0553 (the "H
- (b) If the Settlement Price is greater than the Hedged Value but less than \$42.4625 (the "Upside Limit"), the Settlement Ratio
- (c) If the Settlement Price is equal to or greater than the Upside Limit, the Settlement Ratio will be equal to the sum of the He

In consideration therefore, the Agreement provides that Mr. Ward will receive a purchase price of \$53,388,518.69.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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