Instruction 1(b).

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See

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

OMB APPROVAL

OMB Number:	3235-0287									
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hours per response:	0.5									

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934

1. Name and Address of Reporting Person*				2. Issuer Name and Ticker or Trading Symbol CHESAPEAKE ENERGY CORP [CHK]								5. Relationship of Reporting Person(s) to Issuer (Check all applicable)								
Russ Benjamin												Director			10% Owner					
(Last) (First) (Middle) 6100 N. WESTERN AVE.					3. Date of Earliest Transaction (Month/Day/Year) 06/16/2024								Officer below)	(give title		Other (spec below)				
													EVP-General Counsel							
						4. If Amendment, Date of Original Filed (Month/Day/Year)								6. Individual or Joint/Group Filing (Check Applicable Line)						
(Street)													Form fil	ed by One	Reporting	g Persor				
OKLAHO CITY	OMA OK	. 7	3118										Form fil Person	ed by Mor	e than On	e Repor	ting			
(City)	(Sta	ite) (ž	Zip)		Rule 10b5-1(c) Transaction Indication															
Check this box to indicate that a transaction was made p the affirmative defense conditions of Rule 10b5-1(c). See												to a contract, instruction or written plan that is intended to satisfy tion 10.								
		Tab	e I - Non	-Deriv	ative S	ecurities Acc	quired	, Dis	posed of	, or Be	nefic	ally	Owned							
Date				Date E (Month/Day/Year) ii		2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)						5. Amount of Securities Beneficially Owned Following		6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		7. Nature of Indirect Beneficial Ownership			
							Code	v	Amount	(A) or (D)	Pric	e	Reported Transacti (Instr. 3 a	on(s)			Instr. 4)			
Common Stock 06/16							М		26,203	Α		1)	39,	987	D					
Common Stock 06/16/							F		11,156(2)) D	\$ <mark>8</mark>	5.14	28,831		D					
Common	Stock		2024		F		214 ⁽³⁾ D \$		\$ <mark>8</mark>	5.14	28,617		D							
		Т				curities Acqu IIs, warrants,							wned							
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deeme Execution I if any (Month/Day	n Date, Transaction Code (Instr.			Expirat	Exercisable and ion Date Day/Year)		te Amount of		5	8. Price of Derivative Security Instr. 5)	9. Numbe derivative Securities Beneficia Owned Following	e Ov s Fo lly Din or g (l)	vnership rm: rect (D) Indirect (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)			

Derivative Security					Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)				Derivative Security (Instr. 3 and 4)			Owned Following Reported Transaction(s) (Instr. 4)	or Indirect (I) (Instr. 4)	(Instr. 4)
			Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
\$ 0	06/16/2024		М			14,490	06/16/2024	06/16/2024	Common Stock	(1)	\$ <mark>0</mark>	0	D	
	Security	Security	Security	Security Code	Security Code V	Security (A) C Disp of (C 3, 4) Code V (A)	Security (A) or Disposed of (D) (Instr. 3, 4 and 5) Code V (A) (D)	Security Security (A) or Disposed of (D) (Instr. 3, 4 and 5) (A) or Code V (A) (D) Date Exercisable	Security Security (A) or Disposed of (D) (Instr. 3, 4 and 5) Code V Code V (A) or Disposed of (D) (Instr. 3, 4 and 5)	Security (A) or Disposed of (D) (Instr. 3, 4 and 5) (Instr. 3 ar Code V (A) (D) Date Exercisable Expiration Date Title S0 06/16/2024 M I 14.490 06/16/2024 Common	Security (A) or Disposed of (D) (Instr. 3, 4 and 5) (Instr. 3 and 4) Code V (A) (D) Date Expiration Date Expiration Date Amount or Number of Shares S0 06/16/2024 M Iddate 14/490 06/16/2024 Common (I)	Security (A) or Disposed of (D) (Instr. 3, 4 and 5) (Instr. 3 and 4) Image: Code Image:	$\begin{array}{c c c c c c c c c c c c c c c c c c c $	$\begin{array}{ c c c c c c } \hline Security \\ \hline Security \\$

Explanation of Responses:

1. Each performance share unit represents a contingent right to receive from zero to two shares of Chesapeake common stock, depending on the achievement of volume weighted average prices over the applicable performance period. Effective 6/16/24, the Reporting Person was entitled to receive 26,203 shares of common stock (before tax withholding obligations).

2. These shares were forfeited to the issuer to satisfy tax withholding obligations in connection with the vesting the performance share unit award.

3. These shares were forfeited to the issuer to satisfy tax withholding obligations in connection with the partial vesting of a previously disclosed restricted stock award.

Remarks:

J. David Hershberger For: BENJAMIN RUSS

06/18/2024

** Signature of Reporting Person Date

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

* 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).

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.