

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

DATE OF REPORT (DATE OF EARLIEST EVENT REPORTED)
AUGUST 17, 1999 (AUGUST 16, 1999)

CHESAPEAKE ENERGY CORPORATION

(Exact name of Registrant as specified in its Charter)

OKLAHOMA

1-13726

73-1395733

(State or other jurisdiction
of incorporation)

(Commission
File Number)

(IRS Employer
Identification No.)

6100 NORTH WESTERN AVENUE, OKLAHOMA CITY, OKLAHOMA 73118

(Address of principal executive offices) (Zip Code)

(405) 848-8000

(Registrant's telephone number, including area code)

INFORMATION TO BE INCLUDED IN THE REPORT

ITEM 5. OTHER EVENTS

On August 16, 1999, Chesapeake Energy Corporation ("Chesapeake") issued a press release to announce the hiring of Douglas J. Jacobson to the newly created position of Senior Vice President - Acquisitions and Divestitures. The August 16, 1999 press release is filed herewith as Exhibit 99 and incorporated herein by reference.

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS

(c) Exhibits. The following exhibit is filed herewith:

99. Press Release issued by the Registrant on August 16, 1999.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

CHESAPEAKE ENERGY CORPORATION

BY: /s/ AUBREY K. MCCLENDON

AUBREY K. MCCLENDON
Chairman of the Board and
Chief Executive Officer

Dated: August 17, 1999

EXHIBIT INDEX

EXHIBIT NUMBER -----	DESCRIPTION -----
99	Press Release issued by the Registrant on August 16, 1999.

CONTACT: MARC ROWLAND,
CHIEF FINANCIAL OFFICER
(405) 879-9232

FOR IMMEDIATE RELEASE
AUGUST 16, 1999

TOM PRICE, JR., VICE PRESIDENT
CORPORATE DEVELOPMENT
(405) 879-9257

CHESAPEAKE ENERGY CORPORATION
ANNOUNCES HIRING OF DOUGLAS J. JACOBSON
AS SENIOR VICE PRESIDENT - ACQUISITIONS AND DIVESTITURES

OKLAHOMA CITY, OKLAHOMA, August 16, 1999 -- Chesapeake Energy Corporation (NYSE:CHK) announced today that it had hired Douglas J. Jacobson to the newly created position of Senior Vice President - Acquisitions and Divestitures. Jacobson, 45, comes to Chesapeake after a 19 year career at the Samson Companies in Tulsa, Oklahoma, where he was most recently Senior Vice President - Project Development and Marketing with responsibility for acquisitions and divestitures, gas marketing, and governmental affairs. Samson is one of the largest independent oil and gas companies in the U.S.

Jacobson will replace Chesapeake's current Director of Acquisitions and Divestitures, Stephen L. Douglas, who will leave the company on August 31 to form his own oil and gas acquisition business.

Aubrey K. McClendon, Chesapeake's Chairman and Chief Executive Officer, commented "We are very excited about Doug joining our team. His extensive experience in Mid-Continent acquisitions and divestitures complements Chesapeake's efforts to build on our foundation as one of the top five producers of natural gas in the Mid-Continent. We believe there are tremendous consolidation opportunities available now and in the future in the Mid-Continent. We intend to continue growing our assets in this third largest gas producing region of the U.S."

Jacobson added, "The creativity and perseverance of Chesapeake's management in building one of the 20 largest U.S. independent oil and gas companies in just ten years has been very impressive. I am eager to utilize my skills and experience in contributing to the successful pursuit of Chesapeake's strategies for future growth."

Jacobson's Chesapeake phone number will be 405-879-9233 and e-mail address will be djacobson@chesapeake-energy.com.

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Chesapeake Energy Corporation is an independent natural gas producer headquartered in Oklahoma City. The company's operations are focused on developmental and exploratory drilling and producing property acquisitions in the Mid-Continent area of the United States. The company's Internet address is <http://www.chesapeake-energy.com>.