

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

FORM 12b-25

SEC File Number  
1-13726

NOTIFICATION OF LATE FILING

(Check one): Form 10-K Form 20-F  X-Form 11-K Form 10-Q Form N-SAR

For Period Ended: December 31, 1996

If the notification relates to a portion of the filing checked above, identify the Item(s) to which the notification relates:

PART I - REGISTRANT INFORMATION

CHESAPEAKE ENERGY CORPORATION SAVINGS AND INCENTIVE STOCK BONUS PLAN  
(Exact name of registrant as specified in its charter)

6100 North Western Avenue  
Oklahoma City, Oklahoma 73118  
(Address of principal executive office)

PART II - RULES 12b-25(b) AND (c)

If the subject report could not be filed without unreasonable effort or expense and the registrant seeks relief pursuant to Rule 12b-25(b), the following should be completed. (Check box if appropriate)  X

- (a) The reasons described in reasonable detail in Part III of this form could not be eliminated without unreasonable effort or expense.
- (b) The subject annual report will be filed on or before the fifteenth calendar day following the prescribed due date; and
- (c) The accountant's statement or other exhibit required by Rule 12b-25(c) has been attached if applicable.

PART III - NARRATIVE

State below in reasonable detail the reasons why the Form 11-K could not be filed within the prescribed time period.

Additional information must be obtained in order for the accountants to complete their report and file a complete and accurate Form 11-K.

PART IV - OTHER INFORMATION

(1) Name and telephone number of person to contact in regard to this notification

Janice Dobbs (405) 848-8000, ext 212  
(Name) (Area code) (Telephone Number)

(2) Have all other periodic reports required under Section 13 or 15(d) or the Securities Exchange Act of 1934 been filed? If answer is no, identify report(s).  X Yes  No

(3) Is it anticipated that any significant change in results of operations from the corresponding period for the last fiscal year will be reflected by the earnings statements to be included in the subject report or portion thereof?  Yes  X No

If so, attach an explanation of the anticipated change, both narratively and quantitatively, and, if appropriate, state the reasons why a reasonable estimate of the results cannot be made.

EXHIBITS

99 Independent Auditors' Letter accompanying Form 12b-25

CHESAPEAKE ENERGY CORPORATION SAVINGS AND INCENTIVE STOCK BONUS PLAN

has caused this notification to be signed on its behalf by the undersigned thereunto duly authorized.

Date: June 30, 1997

BY JANICE DOBBS,  
Janice Dobbs, Trustee

EXHIBIT INDEX

Exhibit No. -----	Description -----	Method of Filing -----
99	Independent Auditors' Letter	Filed herewith electronically

COOPERS & LYBRAND  
15 North Robinson, Suite 400  
Oklahoma City, Oklahoma 73102  
Telephone (405) 236-5800  
Facsimile (405) 232-5238

June 27, 1997

Ms. Janice Dobbs  
Chesapeake Energy Corporation  
6104 N. Western  
Oklahoma City, OK 73118

Dear Ms. Dobbs:

You have furnished us with a copy of Your "Notification of Late Filing" on Form 12b-25 dated June 27, 1997.

We are in agreement with the comments under Part III of the Form with respect to the reasons why we are unable to furnish our report on the financial statements of the Chesapeake Energy Savings and Incentive Stock Bonus Plan for inclusion in the Form 11-K for the year ended December 31, 1996.

Yours very truly,

COOPERS & LYBRAND L.L.P.  
Coopers & Lybrand L.L.P.