

CHESAPEAKE ENERGY CORP  
 Form 5  
 February 14, 2013

**FORM 5**

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).  
 Form 3 Holdings Reported Form 4 Transactions Reported

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person \*  
 DIXON STEVEN C

2. Issuer Name and Ticker or Trading Symbol  
 CHESAPEAKE ENERGY CORP  
 [CHK]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
 12/31/2012

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 EVP - Operations and COO

6100 N. WESTERN AVE.

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Reporting

(check applicable line)

OKLAHOMA CITY, OK 73118

Form Filed by One Reporting Person  
 Form Filed by More than One Reporting Person

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D) Amount Price			
Common Stock						D	
Common Stock	08/31/2012		G	10,616 (1)	D \$ 0 0	I	by GRAT 2
Common Stock						I	by GRAT 3
Common Stock						I	by GRAT 4



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On August 31, 2012, in connection with the winding up of the reporting person's grantor retained annuity trust previously reported as GRAT 2, (i) 2,654 shares of common stock of the issuer were distributed to each of trusts 1, 2, 3 and 4, the remaindermen of GRAT 2; (1) and (ii) 59,499 shares of common stock of the issuer were distributed to the reporting person, the sole annuitant of GRAT 2. In addition, on October 24, 2012, 54,750 shares of common stock of the issuer were distributed by GRAT 3 to the reporting person, the sole annuitant of GRAT 3.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.