

CHESAPEAKE ENERGY CORP
Form 8-K
September 04, 2008

UNITED STATES
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): September 2, 2008

CHESAPEAKE ENERGY CORPORATION
(Exact name of Registrant as specified in its Charter)

| | | |
|--|---|--|
| Oklahoma (State or other jurisdiction of incorporation) | 1-13726 (Commission File No.) | 73-1395733 (IRS Employer Identification No.) |
| 6100 North Western Avenue, Oklahoma City, Oklahoma (Address of principal executive offices) | | 73118 (Zip Code) |
| | (405) 848-8000 (Registrant's telephone number, including area code) | |

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- * Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- * Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- * Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- * Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Section 7 – Regulation FD

Item 7.01 Regulation FD Disclosure.

On September 2, 2008, Chesapeake Energy Corporation and BP America announced the execution of a Letter of Intent for a joint venture whereby BP will acquire a 25% interest in Chesapeake's Fayetteville Shale assets in Arkansas for \$1.9 billion. A copy of this press release is attached as exhibit 99.1 to this Current Report.

On September 4, 2008, Douglas J. Jacobson, Executive Vice President – Acquisitions and Divestitures of Chesapeake Energy Corporation entered into a sales trading plan pursuant to Rule 10b5-1 of the Securities and Exchange Act of 1934. The plan expires on August 31, 2009 and has been approved by Chesapeake in accordance with its Insider Trading Policy. The plan is part of the executive's long-term strategy to diversify assets. Other Chesapeake executives may enter into Rule 10b5-1 trading plans in the future, from time to time.

Section 9 – Financial Statements and Exhibits

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

| Exhibit No. | Document Description |
|-------------|--|
| 99.1 | Chesapeake Energy Corporation press release dated September 2, 2008. |

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 hereunto duly authorized.

CHESAPEAKE ENERGY CORPORATION

By: /s/ Jennifer M. Grigsby
 Jennifer M. Grigsby
 Senior Vice President, Treasurer and
 Corporate Secretary

Date: September 4, 2008

EXHIBIT INDEX

| Exhibit No. | Document Description |
|----------------|---|
| 99.1 | Chesapeake Energy Corporation press release dated September 2, 2008 |