

CHESAPEAKE MIDSTREAM PARTNERS LP
 Form 4
 January 03, 2012

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 CHESAPEAKE MIDSTREAM HOLDINGS LLC

2. Issuer Name and Ticker or Trading Symbol
 CHESAPEAKE MIDSTREAM PARTNERS LP [CHKM]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 900 NW 63RD STREET

3. Date of Earliest Transaction (Month/Day/Year)
 12/29/2011

Director 10% Owner
 Officer (give title below) Other (specify below)

(Street)
 OKLAHOMA CITY, OK 73118

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Units | 12/29/2011 | | P | 9,791,605 (1) (2) | A (2) 33,704,666 | I | See footnote 1. (1) |

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

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 control number.

SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

Edgar Filing: CHESAPEAKE MIDSTREAM PARTNERS LP - Form 4

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| CHESAPEAKE MIDSTREAM HOLDINGS LLC 900 NW 63RD STREET OKLAHOMA CITY, OK 73118 | X | X | | |
| CHESAPEAKE ENERGY CORP 6100 N WESTERN AVE OKLAHOMA CITY, OK 73118 | X | X | | |

Signatures

| | |
|--|------------|
| Marc D. Rome, on behalf of Chesapeake Midstream Holdings, L.L.C. | 01/03/2012 |
| __Signature of Reporting Person | Date |
| Marc D. Rome, on behalf of Chesapeake Energy Corporation | 01/03/2012 |
| __Signature of Reporting Person | Date |

Explanation of Responses:

- * 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).
- (1) This form is jointly filed by Chesapeake Energy Corporation ("Chesapeake") and Chesapeake Midstream Holdings, L.L.C. ("Midstream Holdings" and, together with Chesapeake, the "Reporting Persons").
On December 28, 2011, Chesapeake MLP Operating, L.L.C. ("Buyer"), a wholly owned subsidiary of the Issuer, entered into a Unit Purchase Agreement (the "Agreement") with Chesapeake Midstream Operating, L.L.C. ("Seller"), Chesapeake Midstream Development, L.P., Appalachia Midstream Services, L.L.C. ("AMS") and, for certain limited purposes, Chesapeake Midstream Management, L.L.C. and the Issuer. All parties are subsidiaries or affiliates of the Reporting Persons. Pursuant to the terms of the Agreement, Buyer agreed to acquire 1,000 units of AMS representing 100% of the issued and outstanding membership units of AMS (the "Acquisition") from Seller in exchange for total consideration of approximately \$865 million represented by \$600 million in cash and 9,791,605 Common Units. The Acquisition closed, and the Reporting Persons acquired the common units, on December 29, 2011. The effective date of the Acquisition was December 31, 2011.

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