

CHESAPEAKE ENERGY CORP
Form 8-K
June 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): May 29, 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 3 – Securities and Trading Markets

Item 3.02 Unregistered Sales of Equity Securities

Section 5 – Corporate Governance and Management

Item 5.03 Amendments to Articles of Incorporation

Effective May 29, 2008, Chesapeake Energy Corporation (the “Company”) filed a Certificate of Elimination with the Oklahoma Secretary of State retiring 703,700 shares of its 5.00% Cumulative Convertible Preferred Stock (Series 2005B), par value \$0.01 per share (the “2005B Preferred Stock”). Such shares of 2005B Preferred Stock were acquired by the Company on May 29, 2008 as the result of a privately negotiated exchange of 2,009,064 shares of its common stock, par value \$0.01 per share (“Common Stock”), for the 703,700 shares of 2005B Preferred Stock. The Certificate of Elimination is attached hereto as Exhibit 3.1.

Effective May 29, 2008, the Company filed a Certificate of Elimination with the Oklahoma Secretary of State retiring 3 shares of 4.125% Cumulative Convertible Preferred Stock, par value \$0.01 per share (the “4.125% Preferred Stock”). Such shares of 4.125% Preferred Stock were acquired by the Company on May 29, 2008 as the result of a conversion of the 4.125% Preferred Stock into 180 shares of Common Stock by a holder. The Certificate of Elimination is attached hereto as Exhibit 3.2.

Effective June 4, 2008, the Company filed a Certificate of Elimination with the Oklahoma Secretary of State retiring 325,500 shares of its 2005B Preferred Stock. Such shares of 2005B Preferred Stock were acquired by the Company on June 4, 2008 as the result of a privately negotiated exchange of 926,373 shares of Common Stock for the 325,500 shares of 2005B Preferred Stock. The Certificate of Elimination is attached hereto as Exhibit 3.3.

In each of the transactions referred to above, the issuance of shares of Common Stock was exempt from registration under the Securities Act of 1933, as amended, pursuant to Section 3(a)(9) under the Act. This exemption applies to any security exchanged by an issuer with its existing security holders exclusively where no commission or other remuneration is paid or given directly or indirectly for soliciting such exchange.

Section 9 – Financial Statements and Exhibits

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

| Exhibit No. | Document Description |
|-------------|---|
| 3.1 | Certificate of Elimination dated May 29, 2008 - 5.00% Cumulative Convertible Preferred Stock (Series 2005B) |
| 3.2 | Certificate of Elimination dated May 29, 2008 – 4.125% Cumulative Convertible Preferred Stock |
| 3.3 | Certificate of Elimination dated June 4, 2008 - 5.00% Cumulative Convertible Preferred Stock (Series 2005B) |

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: June 4, 2008

EXHIBIT INDEX

| Exhibit No. | Document Description |
|-------------|---|
| 3.1 | Certificate of Elimination dated May 29, 2008 - 5.00% Cumulative Convertible Preferred Stock (Series 2005B) |
| 3.2 | Certificate of Elimination dated May 29, 2008 - 4.125% Cumulative Convertible Preferred Stock |
| 3.3 | Certificate of Elimination dated June 4, 2008 - 5.00% Cumulative Convertible Preferred Stock (Series 2005B) |