

CHESAPEAKE ENERGY CORP  
Form 8-K  
November 18, 2010

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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): November 18, 2010 (November 16, 2010)

CHESAPEAKE ENERGY CORPORATION

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(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.)
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6100 North Western Avenue, Oklahoma City, Oklahoma (Address of principal executive offices)	73118 (Zip Code)
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(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 November 16, 2010, Chesapeake Energy Corporation (the “Company”) issued a press release announcing the closing of its Eagle Ford Shale project cooperation agreement with CNOOC International Limited. A copy of the press release is attached as Exhibit 99.1 to this Current Report.

Section 8 – Other Events

Item 8.01 Other Events.

On November 16, 2010, the Company and CNOOC Limited (NYSE: CEO; SEHK: 00883) announced the closing of a project cooperation agreement whereby CNOOC International Limited, a wholly owned subsidiary of CNOOC Limited, purchased a 33.3% undivided interest in the Company’s 600,000 net oil and natural gas leasehold acres in the Eagle Ford Shale project in South Texas. The consideration for the transaction was \$1.08 billion in cash, plus an additional \$40 million payment adjustment at closing. In addition, CNOOC Limited has agreed to fund 75% of the Company’s share of drilling and completion costs up to \$1.08 billion, which the Company expects to occur by year-end 2012.

Section 9 – Financial Statements and Exhibits

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits. See “Index to Exhibits” attached to this Current Report on Form 8-K, which is incorporated by reference herein.

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: November 18, 2010

EXHIBIT INDEX

Exhibit No.	Document Description
99.1	Chesapeake Energy Corporation press release dated November 16, 2010 – Closing of Eagle Ford Shale transaction with CNOOC Limited