OTCQB Certification

I, Robert D. Lawler, President and Chief Executive Officer of Chesapeake Energy Corporation ("the Company"), certify that:

a. The Company is registered or required to file periodic reporting with the SEC or is exempt from SEC registration as indicated below (mark the box below that applies with an "X"):

[ ] Company is registered under Section 12(g) of the Exchange Act
[ ] Company is relying on Exchange Act Rule 12g3-2(b)
[ ] Company is a bank that reports to a Bank Regulator under Section 12(i) of the Exchange Act
[ ] Company is a bank that is non-SEC reporting but is current in its reporting to a Banking Regulator
[ ] Company is reporting under Section 15(d) of the Exchange Act.
[X] Other (describe) Company's common stock is registered under Section 12(b) of the Exchange Act, as noted on the facing page of the Company's Annual Report on Form 10-Kt

b. The Company is current in its reporting obligations as of the most recent fiscal year end and any subsequent quarters, and such information has been posted either on the SEC's EDGAR system or the OTC Disclosure & News Service, as applicable.

c. The Company Profile displayed on www.otcmarkets.com is current and complete as of May 12, 2016 and includes the total shares outstanding, authorized, and in the public float as of that date.

d. The following is a complete list of attorney(s) and law firm(s) who advised or assisted in the preparation of the Company's most recent annual report, including in-house counsel: (If no attorney assisted in putting together the disclosure, indicate the person or persons who prepared the disclosure and their relationship to the company.)

J. David Hershberger, Baker Botts LLP

e. The following is a complete list of third party providers, including names and addresses, engaged by the Company, its officers, directors or controlling shareholders, during the period from the Company's prior fiscal year end to the date of this OTCQB Certification, to provide investor relations services, public relations services, or other related services to the Company including promotion of the Company or its securities:

Not applicable

f. Listed below are the names, legal addresses and % of shares owned by all Officers, Directors and Control Persons (control persons are beneficial owners of more than five percent (5%) of any class of the issuer's equity securities). If any of the beneficial shareholders are corporate shareholders, the name and address of the person(s) owning or controlling such corporate shareholders and the resident agents of the corporate shareholders must also be included.

Name	Address (City and State only)	% Shares Owned
See attached Exhibit A.		

Date: May 12, 2016

Name of Certifying CEO or CFO: Robert D. Lawler

Title: President and Chief Executive Officer

Signature: /s/ Robert D. Lawler
(Digital Signatures should appear as "/s/ [OFFICER NAME]")

EXHIBIT A
to OTCQB Certification

Note: The following was disclosed in the Company's 2016 Proxy Statement, as filed with the Securities and Exchange Commission on April 8, 2016. The address of each officer and director is 6100 N. Western Avenue, Oklahoma City, OK 73118.

https://www.sec.gov/Archives/edgar/data/895126/000119312516535552/d264504ddef14a.htm

Beneficial Ownership

The table below sets forth (i) the name and address and beneficial ownership of each person known by management to own beneficially more than 5% of our outstanding common stock, and (ii) the beneficial ownership of common stock of our director nominees, directors and named executive officers and all current directors and executive officers of the Company as a group. Unless otherwise noted, information is given as of March 21, 2016, the record date, and the persons named below have sole voting and/or investment power with respect to such shares.

	Common Stock			
Beneficial Owner	**Number of Shares**	**Share Equivalents**	**Total Ownership**	**Percent of Class**
Southeastern Asset Management, Inc. 6410 Poplar Ave., Suite 900 Memphis, TN 38119	55,671,392	33,903,549	89,574,941[(a)]	13.1%
Franklin Resources, Inc. One Franklin Parkway San Mateo, CA	76,717,763	708,894	77,426,657[(b)]	11.6%
Carl C. Icahn c/o Icahn Associates Corp. 767 Fifth Avenue, 47th Floor New York, NY 10153	73,050,000	—	73,050,000[(c)]	11.0%
Capital Research Global Investors 333 South Hope Street Los Angeles, CA 90071	68,260,000	—	68,260,000[(d)]	10.3%
Harris Associates L.P. 111 S. Wacker Drive, Suite 4600 Chicago, IL 60606	51,734,867	—	51,734,867[(e)]	7.8%
The Vanguard Group 100 Vanguard Blvd. Malvern, PA 19355	50,193,062	—	50,193,062[(f)]	7.5%
State Street Corporation State Street Financial Center One Lincoln Street Boston, MA 02111	36,529,787	—	36,529,787[(g)]	5.5%
Robert D. ("Doug") Lawler	550,752[(h)]	771,504[(i)]	1,322,256	*
Domenic J. ("Nick") Dell'Osso, Jr.	374,629	394,380[(i)]	769,009	*
James R. Webb	63,041	201,343[(i)]	264,384	*
M. Christopher Doyle†	50,125	105,803[(i)]	155,928	*
M. Jason Pigott	53,066	105,803[(i)]	158,869	*
Archie W. Dunham	2,624,104[(h)]	5,114[(i)]	2,629,218	*
Vincent J. Intrieri	65,061	1,723[(i)]	66,784	*
John J. ("Jack") Lipinski	63,283	1,089[(i)]	64,372	*
R. Brad Martin	221,276[(k)]	1,723[(i)]	222,999	*
Merrill A. ("Pete") Miller, Jr.	191,860	1,723[(i)]	193,583	*
Frederic M. Poses[(l)]	710,807	1,723[(i)]	712,530	*
Kimberly K. Querrey	460,222[(m)]	951[(i)]	461,173	
Thomas L. Ryan	117,544	1,723[(i)]	119,267	*
All current directors and executive officers as a group (15 persons)	6,004,170	1,775,023	7,779,193	1.1%

* *Less than 1%.*

† *Mr. Doyle resigned his position as Executive Vice President, Operations – Northern Division on April 6, 2016.*

(a) This information is as of December 31, 2015, as reported in a Schedule 13G/A filed jointly by Southeastern Asset Management, Inc. and O. Mason Hawkins on February 12, 2016. The Schedule 13G/A includes 16,437,033 shares of common stock underlying convertible preferred shares, 1,397,416 shares underlying convertible bonds, and 16,069,100 shares underlying call options. The Schedule 13G/A reports (i) sole power to vote or to direct the vote of 44,670,420 shares; (ii) shared power to vote or direct the vote of 38,487,875 shares with Longleaf Partners Fund and Longleaf Partners Global Fund; (iii) no power to vote 6,416,646 shares; (iv) sole power to dispose or to direct the disposition of 51,087,066 shares; and (v) shared power to dispose or to direct the disposition of 38,487,875 shares with Longleaf Partners Fund and Longleaf Partners Global Fund.

(b) *This information is as of February 29, 2016, as reported in a Schedule 13G/A filed jointly by Franklin Resources, Inc. (FRI), Charles B. Johnson, Rupert H. Johnson, Jr. and Templeton Global Advisors Limited on March 10, 2016. The Schedule 13G/A includes 708,894 shares of common stock underlying convertible preferred shares. The shares are beneficially owned by one or more open- or closed-end investment companies or other managed accounts that are investment management clients of investment managers that are direct and indirect subsidiaries of FRI. Charles B. Johnson and Rupert H. Johnson, Jr. each own in excess of 10% of the outstanding common stock of FRI and are the principal stockholders of FRI. Accordingly, they may be deemed to be beneficial owners of these shares.*
According to the filing, Templeton Global Advisors Limited has sole voting power with regard to 69,597,910 shares, shared voting power with regard to 38,560 shares and sole dispositive power with regard to 70,144,710 shares. Templeton Investment Counsel, LLC has sole voting power with regard to 2,007,880 shares, sole dispositive power with regard to 2,190,560 shares and shared dispositive power with regard to 139,120 shares. Franklin Templeton Investment Management Limited has sole voting power with regard to 1,104,765 shares and sole dispositive power with regard to 1,281,939 shares. Franklin Templeton Investments Corp. has sole voting power and sole dispositive power with regard to 944,056 shares. Franklin Advisers, Inc. has sole voting power and sole dispositive power with regard to 722,184 shares. Franklin Templeton Investments Australia Limited has sole voting power and sole dispositive power with regard to 552,152 shares. Templeton Asset Management Ltd. has sole voting power with regard to 308,750 shares, shared voting power and shared dispositive power with regard to 99,160 shares and sole dispositive power with regard to 1,156,843 shares. Franklin Templeton Investments (Asia) Ltd. has sole voting power and sole dispositive power with regard to 157,593 shares. Franklin Templeton Investment Trust Management Co., Ltd has sole voting power and sole dispositive power with regard to 38,340 shares.

(c) *This information is as of March 23, 2015, as reported in a Schedule 13D/A filed jointly by High River Limited Partnership, Hopper Investments LLC, Barberry Corp., Icahn Partners Master Fund LP, Icahn Offshore LP, Icahn Partners LP, Icahn Onshore LP, Icahn Capital LP, IPH GP LLC, Icahn Enterprises Holdings L.P., Icahn Enterprises G.P. Inc., Beckton Corp. and Carl C. Icahn. The principal business address of each of (i) High River, Hopper, Barberry, Icahn Master, Icahn Offshore, Icahn Partners, Icahn Onshore, Icahn Capital, IPH, Icahn Enterprises Holdings, Icahn Enterprises GP and Beckton is White Plains Plaza, 445 Hamilton Avenue Suite 1210, White Plains, NY 10601, and (ii) Mr. Icahn is c/o Icahn Associates Corp., 767 Fifth Avenue, 47th Floor, New York, NY 10153.*

According to the filing, High River has sole voting power and sole dispositive power with regard to 14,610,002 shares. Each of Hopper, Barberry and Mr. Icahn has shared voting power and shared dispositive power with regard to such shares. Icahn Master has sole voting power and sole dispositive power with regard to 23,754,055 shares. Each of Icahn Offshore, Icahn Capital, IPH, Icahn Enterprises Holdings, Icahn Enterprises GP, Beckton and Mr. Icahn has shared voting power and shared dispositive power with regard to such shares. Icahn Partners has sole voting power and sole dispositive power with regard to 34,685,943 shares. Each of Icahn Onshore, Icahn Capital, IPH, Icahn Enterprises Holdings, Icahn Enterprises GP, Beckton and Mr. Icahn has shared voting power and shared dispositive power with regard to such shares.

According to the filing, each of Hopper, Barberry and Mr. Icahn, by virtue of their relationships to High River, may be deemed to indirectly beneficially own the shares which High River directly beneficially owns. Each of Hopper, Barberry and Mr. Icahn disclaims beneficial ownership of such shares for all other purposes. Each of Icahn Offshore, Icahn Capital, IPH, Icahn Enterprises Holdings, Icahn Enterprises GP, Beckton and Mr. Icahn, by virtue of their relationships to Icahn Master may be deemed to indirectly beneficially own the shares which Icahn Master directly beneficially owns. Each of Icahn Offshore, Icahn Capital, IPH, Icahn Enterprises Holdings, Icahn Enterprises GP, Beckton and Mr. Icahn disclaims beneficial ownership of such shares for all other purposes. Each of Icahn Onshore, Icahn Capital, IPH, Icahn Enterprises Holdings, Icahn Enterprises GP, Beckton and Mr. Icahn, by virtue of their relationships to Icahn Partners, may be deemed to indirectly beneficially own the shares which Icahn Partners directly beneficially owns. Each of Icahn Onshore, Icahn Capital, IPH, Icahn Enterprises Holdings, Icahn Enterprises GP, Beckton and Mr. Icahn disclaims beneficial ownership of such shares for all other purposes.

(d) *This information is as of December 31, 2015, as reported in a Schedule 13G/A filed by Capital Research Global Investors (CRGI) on February 16, 2016. According to the filing, CRGI has sole voting power and sole dispositive power with regard to 68,260,000 shares. CRGI is a division of Capital Research and Management Company.*

(e) *This information is as of December 31, 2015, as reported in a Schedule 13G filed jointly by Harris Associates L.P. (Harris) and Harris Associates Inc. on February 10, 2016 Harris Associates Inc. is the general partner of Harris. By reason of advisory and other relationships with the person who owns the shares, Harris may be deemed to be the beneficial owner of 51,734,867 shares. Harris has sole voting power and sole dispositive power with regard to 51,234,517 shares.*

(f) *This information is as of December 31, 2015, as reported in a Schedule 13G filed by The Vanguard Group (Vanguard) on February 11, 2016. According to the filing, Vanguard has sole voting power with regard to 1,001,620 shares, shared voting power with regard to 55,600 shares, sole dispositive power with regard to 49,155,087 shares and shared dispositive power with regard to 1,037,975 shares. Vanguard Fiduciary Trust Company (VFTC) and Vanguard Investments Australia, Ltd. (VIA), wholly-owned subsidiaries of Vanguard, are the beneficial owner of 810,575 shares and 418,445 shares, respectively, as a result of VFTC serving as investment manager of collective trust accounts and VIA serving as investment manager of Australian investment offerings.*

(g) *This information is as of December 31, 2015, as reported in a Schedule 13G filed by State Street Corporation (State Street) as the parent holding company for 8 of its subsidiaries (each identified on Exhibit 1 to the Schedule 13G) on February 12, 2016. State Street has shared voting power and shared dispositive power with regard to 36,529,787 shares.*

(h) *Includes unvested shares of restricted stock granted after January 1, 2013 with respect to which executive officers and directors have voting power.*

(i) *Represents shares of common stock which can be acquired through the exercise of stock options on March 21, 2016 or within 60 days thereafter.*

(j) *Includes restricted stock units that are scheduled to vest within 60 days of March 21, 2016.*

(k) *Includes 50,000 shares held by the R. Brad Martin Family Foundation, over which Mr. Martin has voting control, and 15,000 shares held in a family trust for the benefit of Mr. Martin's children.*

(l) *Mr. Poses will retire from the Board on May 20, 2016, the date of the Annual Meeting.*

(m) *Includes 342,464 shares of common stock held by the Simpson Community Trust, over which Ms. Querrey and her spouse, Louis A. Simpson, or either of them individually, have voting power and dispositive power.*