



IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re: § Chapter 11
CHESAPEAKE ENERGY CORPORATION, *et al.*,¹ § Case No. 20-33233 (DRJ)
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Debtors. § (Jointly Administered)
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**NOTICE OF ENTRY OF AN ORDER ESTABLISHING A
RECORD DATE FOR NOTICE AND SELL-DOWN PROCEDURES
FOR TRADING IN CERTAIN CLAIMS AGAINST THE DEBTORS' ESTATES**

TO: ALL ENTITIES (AS DEFINED BY SECTION 101(15) OF THE BANKRUPTCY CODE) THAT HOLD CLAIMS AGAINST THE DEBTORS:

PLEASE TAKE NOTICE THAT on June 28, 2020 (the "Petition Date"), the above-captioned debtors and debtors in possession (collectively, the "Debtors") filed a petition with the United States Bankruptcy Court for the Southern District of Texas (the "Court") under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code"). Subject to certain exceptions, section 362 of the Bankruptcy Code operates as a stay of any act to obtain possession of property of the Debtors' estate or property from the Debtors' estate or to exercise control over property of the Debtors' estate.

PLEASE TAKE FURTHER NOTICE THAT on the Petition Date, the Debtors filed the *Debtors' Motion for Entry of an Order Establishing a Record Date for Notice and Sell-Down Procedures for Trading in Certain Claims Against the Debtors' Estates* [Docket No. 36] (the "Motion").

¹ A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' claims and noticing agent at <https://dm.epiq11.com/chesapeake>. The location of Debtor Chesapeake Energy Corporation's principal place of business and the Debtors' service address in these chapter 11 cases is 6100 North Western Avenue, Oklahoma City, Oklahoma 73118.

PLEASE TAKE FURTHER NOTICE THAT on July 31, 2020, the Court entered the *Order Establishing a Record Date for Notice and Sell-Down Procedures for Trading in Certain Claims Against the Debtors' Estates* [Docket No. 593] (the "Record Date Order") establishing an effective date for notice and the Sell-Down Procedures (as defined in the Motion) for trading in claims (other than DIP Revolver Claims and FLLO Term Loan Facility Claims (each as defined in the Motion)) against the Debtors' estates. The "Record Date" is the date the Record Date Order was entered, namely July 31, 2020.

PLEASE TAKE FURTHER NOTICE THAT pursuant to the Record Date Order, claimholders and potential purchasers of claims against the Debtors are hereby notified that, if the Court ultimately approves a Sell-Down Order, claimholders that acquire claims (other than DIP Revolver Claims and FLLO Term Loan Facility Claims) after the Record Date in an amount that would entitle them to receive more than 4.5 percent of the stock of the reorganized Debtors under the Debtors' plan of reorganization may be subject to a required sell-down of any claims (other than DIP Revolver Claims and FLLO Term Loan Facility Claims) purchased after the Record Date.

PLEASE TAKE FURTHER NOTICE THAT all persons or entities that acquired debt claims (other than DIP Revolver Claims and FLLO Term Loan Facility Claims) against the Debtors after the Record Date and currently hold such claims in such an amount that the persons or entities holding such claims would be entitled to receive more than 4.5 percent of the equity of the reorganized Debtors under the Debtors' plan of reorganization shall be required to identify themselves to the Debtors after the Court's approval of the disclosure statement which identifies potential recoveries for creditors.

PLEASE TAKE FURTHER NOTICE THAT complete copies of the Motion and Record Date Order, with additional information about the Record Date and possible Sell-Down Order, are available via PACER on the Court's website at <https://ecf.txs.uscourts.gov> for a fee, or free of charge by accessing the Debtors' restructuring website at <https://dm.epiq11.com/chesapeake>.

PLEASE TAKE FURTHER NOTICE THAT, the entry of the Record Date Order shall in no way prejudice the rights of any party to oppose the entry of a Sell-Down Order, on any grounds, and that all parties' rights are expressly preserved hereby.

PLEASE TAKE FURTHER NOTICE THAT the requirements set forth in this notice are in addition to the requirements of applicable law and do not excuse compliance therewith.

Houston, Texas
August 3, 2020

/s/ Matthew D. Cavanaugh

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