

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

CASE NAME:	Chesapeake Energy Corporation, <i>et al.</i>	PETITION DATE:	June 28, 2020
CASE NUMBER:	20-33233 (DRJ) (Jointly Administered)	EMERGENCE DATE	February 9, 2021

**COVER LETTER REGARDING THE REORGANIZED DEBTORS'
POST-CONFIRMATION REPORT FOR THE QUARTER ENDING JUNE 30, 2021**

On June 28, 2020 (the “Petition Date”), Chesapeake Energy Corporation and certain of its affiliated debtors, as debtors and debtors-in-possession (before the effective date of their plan of reorganization, the “Debtors,” and after the effective date of their plan of reorganization, the “Reorganized Debtors”), each commenced with the United States Bankruptcy Court for the Southern District of Texas (the “Court”) a voluntary case under Chapter 11 of Title 11 of the United States Code (the “Bankruptcy Code”). The Debtors were authorized to continue operating their businesses and managing their properties as debtors-in-possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. An order confirming the Debtors’ plan of reorganization (the “Plan”) was entered on January 16, 2021 [Docket No. 2915]. The effective date of the Plan occurred on February 9, 2021 [Docket No. 3058]. On June 24, 2021, certain of the Reorganized Debtors’ cases were closed and the final decree was entered [Docket No. 3812]. The Reorganized Debtors are filing the quarterly post-confirmation report (the “PCR”) solely for the purposes of complying with the quarterly operating requirements of the Reorganized Debtors’ chapter 11 cases. The following notes, statements, and limitations should be referred to, and referenced in connection with, any review of the PCR. Capitalized terms used but not otherwise defined herein have the meanings given to them in the Plan.

Part 3: Recoveries of Holders of Claims and Interests Under Confirmed Plan

All claims information is included on Chesapeake Energy Corporation’s PCR.

The total anticipated payments under the Plan for administrative claims, secured claims, and priority claims include the amounts of such claims that have been Allowed pursuant to the Plan plus the reasonable Filed amounts of such claims that have not yet been reconciled against the Debtors’ books and records.

Data related to general unsecured claims includes data related to Unsecured Notes Claims (Class 6), General Unsecured Claims (Class 7), and Convenience Claims, each as defined in the Plan. The anticipated payments under the Plan on account of general unsecured claims are based on the implied equity value of shares and warrants calculated as of January 12, 2021. Data related to all general unsecured claims are included on the PCR for Chesapeake Energy Corporation.

Data related to Priority Tax Claims, Revolving Credit Facility Claims (Class 3), FLLO Term Loan Facility Claims (Class 4), and Second Lien Notes Claims (Class 5), each as defined in the Plan, were omitted from the PCR as it does not correspond to the form.

Reconciliation of all claims remains ongoing and total anticipated payments under the Plan may vary significantly depending on, among other things, allowance or disallowance of claims.

Reservation of Rights

Given the complexity of the Reorganized Debtors’ business, inadvertent errors or omissions may have occurred. The Reorganized Debtors reserve all rights to amend or supplement the PCR in all respects, as may be necessary or

appropriate. Nothing contained in this PCR shall constitute a waiver of any of the Reorganized Debtors' rights or an admission with respect to their chapter 11 cases.

UNITED STATES BANKRUPTCY COURT

SOUTHERN DISTRICT OF TEXAS

HOUSTON DIVISION

In re: Chesapeake Energy Corporation

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Debtor(s)

Case No. 20-33233

Lead Case No. 20-33233

☒ Jointly Administered

Post-confirmation Report

Chapter 11

Quarter Ending Date: 09/30/2021

Petition Date: 06/28/2020

Plan Confirmed Date: 01/16/2021

Plan Effective Date: 02/09/2021

This Post-confirmation Report relates to: ☒ Reorganized Debtor

☐ Other Authorized Party or Entity:

Name of Authorized Party or Entity

/s/ Gregory M. Larson

Signature of Responsible Party

10/20/2021

Date

Gregory M. Larson

Printed Name of Responsible Party

6100 N Western Ave, Oklahoma City, OK 73118

Address

STATEMENT: This Periodic Report is associated with an open bankruptcy case; therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

Debtor's Name Chesapeake Energy Corporation

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Part 1: Summary of Post-confirmation Transfers

	Current Quarter	Total Since Effective Date
a. Total cash disbursements	\$923,972,475	\$2,752,270,822
b. Non-cash securities transferred	\$13,104,551	\$2,670,914,267
c. Other non-cash property transferred	\$0	\$0
d. Total transferred (a+b+c)	\$937,077,026	\$5,423,185,089

Part 2: Preconfirmation Professional Fees and Expenses

a.			Approved Current Quarter	Approved Cumulative	Paid Current Quarter	Paid Cumulative	
	Professional fees & expenses (bankruptcy) incurred by or on behalf of the debtor <i>Aggregate Total</i>		\$0	\$61,223,545	\$0	\$61,223,545	
	<i>Itemized Breakdown by Firm</i>						
		Firm Name	Role				
	i	Epiq Corporate Restructuring	Other	\$0	\$1,122,052	\$0	\$1,122,052
	ii	Brown Rudnuck	Special Counsel	\$0	\$3,256,884	\$0	\$3,256,884
	iii	Jackson Walker	Local Counsel	\$0	\$614,627	\$0	\$614,627
	iv	Alvarez & Marsal	Financial Professional	\$0	\$3,401,097	\$0	\$3,401,097
	v	Kirkland & Ellis	Lead Counsel	\$0	\$16,820,174	\$0	\$16,820,174
	vi	Norton Rose Fulbright	Special Counsel	\$0	\$1,186,594	\$0	\$1,186,594
	vii	Alix Partners	Financial Professional	\$0	\$3,330,174	\$0	\$3,330,174
	viii	Forshey & Prostok, LLP	Special Counsel	\$0	\$328,980	\$0	\$328,980
	ix	Opportune	Financial Professional	\$0	\$6,295,183	\$0	\$6,295,183
	x	BBG	Other	\$0	\$16,072	\$0	\$16,072
	xi	Intrepid	Financial Professional	\$0	\$10,034,375	\$0	\$10,034,375
	xii	Rothschild	Financial Professional	\$0	\$10,273,516	\$0	\$10,273,516
	xiii	Michel-Shaked Group	Financial Professional	\$0	\$2,241,779	\$0	\$2,241,779
xiv	Ernst & Young	Financial Professional	\$0	\$139,314	\$0	\$139,314	
xv	PricewaterhouseCoopers	Financial Professional	\$0	\$1,776,724	\$0	\$1,776,724	
xvi	Shearman & Sterling	Special Counsel	\$0	\$386,000	\$0	\$386,000	

b.			Approved Current Quarter	Approved Cumulative	Paid Current Quarter	Paid Cumulative
	Professional fees & expenses (nonbankruptcy) incurred by or on behalf of the debtor <i>Aggregate Total</i>				\$0	
	<i>Itemized Breakdown by Firm</i>					
		Firm Name	Role			
	i					
	ii					\$0
c.	All professional fees and expenses (debtor & committees)		\$0	\$61,223,547	\$0	\$61,223,547

Part 3: Recoveries of the Holders of Claims and Interests under Confirmed Plan

	Total Anticipated Payments Under Plan	Paid Current Quarter	Paid Cumulative	Allowed Claims	% Paid of Allowed Claims
a. Administrative claims	\$205,372,409	\$0	\$999,999	\$999,999	100%

Debtor's Name Chesapeake Energy Corporation

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b. Secured claims	\$456,262,332	\$0	\$0	\$9,139	0%
c. Priority claims	\$26,027,833	\$0	\$0	\$0	0%
d. General unsecured claims	\$156,247,244	\$13,783,870	\$75,829,380	\$4,903,530,493	2%
e. Equity interests	\$0	\$0	\$0		

Part 4: Questionnaire

a. Is this a final report?

Yes ☐ No ☒

If yes, give date Final Decree was entered:

If no, give date when the application for Final Decree is anticipated: 02/09/2022

b. Are you current with quarterly U.S. Trustee fees as set forth under 28 U.S.C. § 1930?

Yes ☒ No ☐**Privacy Act Statement**

28 U.S.C. § 589b authorizes the collection of this information and provision of this information is mandatory. The United States Trustee will use this information to calculate statutory fee assessments under 28 U.S.C. § 1930(a)(6) and to otherwise evaluate whether a reorganized chapter 11 debtor is performing as anticipated under a confirmed plan. Disclosure of this information may be to a bankruptcy trustee when the information is needed to perform the trustee's duties, or to the appropriate federal, state, local, regulatory, tribal, or foreign law enforcement agency when the information indicates a violation or potential violation of law. Other disclosures may be made for routine purposes. For a discussion of the types of routine disclosures that may be made, you may consult the Executive Office for United States Trustee's systems of records notice, UST-001, "Bankruptcy Case Files and Associated Records." See 71 Fed. Reg. 59,818 et seq. (Oct. 11, 2006). A copy of the notice may be obtained at the following link: http://www.justice.gov/ust/eo/rules_regulations/index.htm. Failure to provide this information could result in the dismissal or conversion of your bankruptcy case, or other action by the United States Trustee. 11 U.S.C. § 1112(b)(4)(F).

I declare under penalty of perjury that the foregoing Post-confirmation Report and its attachments, if any, are true and correct and that I have been authorized to sign this report.

/s/ Gregory M. Larson

Signature of Responsible Party

Vice President of Accounting and Controller

Title

Gregory M. Larson

Printed Name of Responsible Party

10/20/2021

Date

Debtor's Name Chesapeake Energy Corporation

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