

CHESAPEAKE MIDSTREAM PARTNERS LP

Form 4

January 03, 2012

FORM 4UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
CHESAPEAKE MIDSTREAM
HOLDINGS LLC

(Last) (First) (Middle)

900 NW 63RD STREET

(Street)

OKLAHOMA CITY, OK 73118

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol
CHESAPEAKE MIDSTREAM
PARTNERS LP [CHKM]

3. Date of Earliest Transaction
(Month/Day/Year)
12/29/2011

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☒ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

6. Individual or Joint/Group Filing(Check
Applicable Line)
☐ Form filed by One Reporting Person
☒ Form filed by More than One Reporting
Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Units	12/29/2011		P		9,791,605 (1) (2)	A	(2)
					33,704,666	I	

See
footnote
1. (1)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form
displays a currently valid OMB control
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SEC 1474
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Reported Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title or Number of Shares	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CHESAPEAKE MIDSTREAM HOLDINGS LLC 900 NW 63RD STREET OKLAHOMA CITY, OK 73118	X	X		
CHESAPEAKE ENERGY CORP 6100 N WESTERN AVE OKLAHOMA CITY, OK 73118	X	X		

Signatures

Marc D. Rome, on behalf of Chesapeake Midstream Holdings,
L.L.C.

01/03/2012

**Signature of Reporting Person

Date _____

Marc D. Rome, on behalf of Chesapeake Energy Corporation

01/03/2012

****Signature of Reporting Person**

Date _____

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) This form is jointly filed by Chesapeake Energy Corporation ("Chesapeake") and Chesapeake Midstream Holdings, L.L.C. ("Midstream Holdings" and, together with Chesapeake, the "Reporting Persons").
- On December 28, 2011, Chesapeake MLP Operating, L.L.C. ("Buyer"), a wholly owned subsidiary of the Issuer, entered into a Unit Purchase Agreement (the "Agreement") with Chesapeake Midstream Operating, L.L.C. ("Seller"), Chesapeake Midstream Development, L.P., Appalachia Midstream Services, L.L.C. ("AMS") and, for certain limited purposes, Chesapeake Midstream Management, L.L.C. and the Issuer. All parties are subsidiaries or affiliates of the Reporting Persons. Pursuant to the terms of the Agreement, Buyer agreed to acquire 1,000 units of AMS representing 100% of the issued and outstanding membership units of AMS (the "Acquisition") from Seller in exchange for total consideration of approximately \$865 million represented by \$600 million in cash and 9,791,605 Common Units. The Acquisition closed, and the Reporting Persons acquired the common units, on December 29, 2011. The effective date of the Acquisition was December 31, 2011.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.