

Landowners Approve Settlement Worth \$51 Million With Chesapeake Energy

Chesapeake Energy will pay about \$51 million to wipe out hundreds of lawsuits accusing the Oklahoma City energy giant of cheating North Texas property owners out of millions of dollars in natural gas royalties, according to a **report in the *Fort Worth Star-Telegram***.

Max B. Baker reports that the law firm representing the property owners said 91 percent of their 13,000 clients – representing 97.15 percent of the natural gas production – agreed to accept the out-of-court settlement.

“The lawsuits alleged that Chesapeake deducted higher-than-necessary postproduction costs from royalty checks,” Baker reports. “They contended that the company used sham sales to affiliates to transport and market the natural gas to increase what it earned.”

Read the article.