

Chesapeake Granite Wash Trust Files Its 2018 Annual Report On Form 10-K

22.03.2019 | [PR Newswire](#)

HOUSTON, March 22, 2019 - Chesapeake Granite Wash Trust (NYSE: CHKR) (the "Trust") on March 22, 2019 filed its Annual Report on Form 10-K for the year ended December 31, 2018 with the U.S. Securities and Exchange Commission (the "SEC"). The Annual Report on Form 10-K is available in the "SEC Filings" section of the Trust's website at www.chkgranitewashtrust.com as well as on the SEC's website at www.sec.gov.

Trust unitholders have the ability to request a printed copy of the Annual Report on Form 10-K, which contains the Trust's audited financial statements, free of charge (via first class mail) by sending a written request to Chesapeake Granite Wash Trust, The Bank of New York Mellon Trust Company, N.A., Corporate Trust, 601 Travis Street, 16th Floor, Houston, TX 77002.

The Trust was formed by [Chesapeake Energy Corp.](#) ("Chesapeake") in June 2011 and owns royalty interests in certain oil and natural gas properties in the Colony Granite Wash play in Washita County, Oklahoma. The Trust is entitled to receive proceeds from the sale of production attributable to the royalty interests. As described in the Trust's filings with the Securities and Exchange Commission (the "SEC"), the amount of Trust revenues and the quarterly distributions to Trust unitholders will fluctuate from quarter to quarter, depending on the sales volume of oil, natural gas liquids and natural gas attributable to the Trust's royalty interests and the prices received for such sales and the amount of the Trust's administrative expenses, among other factors.

ABOUT CHESAPEAKE GRANITE WASH TRUST:

Chesapeake Granite Wash Trust (NYSE: CHKR) is a Delaware statutory trust formed by [Chesapeake Energy Corp.](#) to own certain royalty interests in oil, natural gas liquids and natural gas wells in Washita County, Oklahoma producing from the Colony Granite Wash play within the broader Granite Wash formation of the Anadarko Basin. The common units do not represent interests in and are not obligations of [Chesapeake Energy Corp.](#) The common units are listed on the New York Stock Exchange under the symbol CHKR. Further information is available at www.chkgranitewashtrust.com, where Chesapeake Granite Wash Trust routinely posts announcements, updates, investor information and news releases.

Pursuant to IRC Section 1446, withholding tax on income effectively connected to a U.S. trade or business allocated to foreign partners should be made at the highest marginal rate. Under Section 1441, withholding tax on fixed, determinable, annual, periodic income from U.S. sources allocated to foreign partners should be made at 30% of gross income unless the rate is reduced by treaty. This release is intended to be a qualified notice to nominees and brokers as provided for under Treasury Regulation Section 1.1446-4(b) by Chesapeake Granite Wash Trust, and while specific relief is not specified for Section 1441 income, this disclosure is intended to suffice. For distributions made to foreign partners, nominees and brokers should withhold at the highest effective tax rate.

This news release contains statements that are "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements contained in this news release, other than statements of historical facts, are "forward-looking statements" for purposes of these provisions. Neither Chesapeake nor the Trustee intends, and neither assumes any obligation, to update any of the statements included in this news release. An investment in common units issued by Chesapeake Granite Wash Trust is subject to the risks described in the Trust's Annual Report on Form 10-K for the year ended December 31, 2018, as well as other risks identified in the Trust's Quarterly Reports on Form 10-Q and Current Reports on Form 8-K filed with the SEC. The Trust's annual, quarterly and other filed reports are or will be available at the SEC's website at www.sec.gov.

TRUSTEE CONTACT INFORMATION:

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