

13FCONP 8/14/01

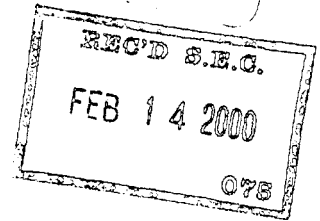
NOT PUBLIC

CONFIDENTIAL TREATMENT REQUESTED

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

Form 13F

FORM 13F COVER PAGE



Report for the Calendar Year or Quarter Ended: December 31, 1999

Check here if Amendment ☐; Amendment Number: _____
This Amendment (Check only one.): ☐ is a restatement.
☐ adds new holdings entries.

Institutional Investment Manager Filing this Report:

Name: Chesapeake Partners Management Co., Inc.
Address: 1829 Reisterstown Road
Suite 220
Baltimore, Maryland 21208

CONFIDENTIAL TREATMENT EXPIRED

Form 13F File Number: 28- 4120

The institutional investment manager filing this report and the person by whom it is signed hereby represent that the person signing the report is authorized to submit it, that all information contained herein is true, correct and complete, and that it is understood that all required items, statements, schedules, lists, and tables, are considered integral parts of this form.

Person Signing this Report on Behalf of Reporting Manager:

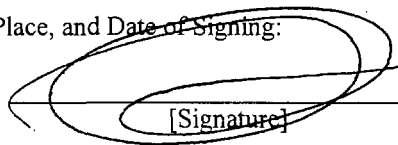
Name: Mark D. Lerner
Title: Vice President
Phone: (410) 602-0195

PROCESSED

AUG 19 2004

THOMSON
FINANCIAL

Signature, Place, and Date of Signing:


[Signature]

Baltimore, Maryland
[City, State]

2/14/00
[Date]

Report Type (Check only one.):

- ☒ 13F HOLDINGS REPORT. (Check here if all holdings of this reporting manager are reported in this report.)
- ☐ 13F NOTICE. (Check here if no holdings reported are in this report, and all holdings are reported by other reporting manager(s).)
- ☐ 13F COMBINATION REPORT. (Check here if a portion of the holdings for this reporting manager are reported in this report and a portion are reported by other reporting manager(s).)



CONFIDENTIAL TREATMENT REQUESTED

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

Form 13F

FORM 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: December 31, 1999

Check here if Amendment ☐; Amendment Number: _____
This Amendment (Check only one.): ☐ is a restatement.
☐ adds new holdings entries.

Institutional Investment Manager Filing this Report:

Name: **Chesapeake Partners Management Co., Inc.** _____
Address: **1829 Reisterstown Road** _____
Suite 220 _____
Baltimore, Maryland 21208 _____

Form 13F File Number: 28- 4120 _____

The institutional investment manager filing this report and the person by whom it is signed hereby represent that the person signing the report is authorized to submit it, that all information contained herein is true, correct and complete, and that it is understood that all required items, statements, schedules, lists, and tables, are considered integral parts of this form.

Person Signing this Report on Behalf of Reporting Manager:

Name: **Mark D. Lerner** _____
Title: **Vice President** _____
Phone: **(410) 602-0195** _____

Signature, Place, and Date of Signing:

<u>/s/ Mark D. Lerner</u>	<u>Baltimore, Maryland</u>	<u>2/14/00</u>
[Signature]	[City, State]	[Date]

Report Type (Check only one.):

- ☒ 13F HOLDINGS REPORT. (Check here if all holdings of this reporting manager are reported in this report.)
- ☐ 13F NOTICE. (Check here if no holdings reported are in this report, and all holdings are reported by other reporting manager(s).)
- ☐ 13F COMBINATION REPORT. (Check here if a portion of the holdings for this reporting manager are reported in this report and a portion are reported by other reporting manager(s).)

CONFIDENTIAL TREATMENT REQUESTED

FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 0 _____

Form 13F Information Table Entry Total: 43 _____

Form 13F Information Table Value Total: \$856 _____
(thousands)

List of Other Included Managers:

Provide a numbered list of name(s) and Form 13F file number(s) of all institutional investment managers with respect to which this report is filed, other than the manager filing this report.

[If there are no entries in this list, state "NONE" and omit the column headings and list entries.]

None

CONFIDENTIAL TREATMENT REQUESTED

FORM 13F INFORMATION TABLE

COLUMN 1	COLUMN 2	COLUMN 3	COLUMN 4	COLUMN 5			COLUMN 6	COLUMN 7		COLUMN 8	
NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (x\$1000)	SHRS OR PRN AMT	SH/ PRN	PUT/ CALL	INVESTMENT DISCRETION	OTHER MANAGERS	SOLE	VOTING AUTHORITY SHARED	NONE
Aerial Communications	Common	007655103	4,042	66,400	SH		sole		sole		
Aironet Wireless	Common	00943A107	2,671	40,000	SH		sole		sole		
CBS, Inc.	Common	12490K107	8,683	135,800	SH		sole		sole		
Circle.com	Common	832914204	8,533	693,050	SH		sole		sole		
Clarify, Inc.	Common	180492100	38,250	301,700	SH		sole		sole		
CMP Group, Inc.	Common	125887109	10,198	370,000	SH		sole		sole		
DII Group, Inc.	Common	232949107	7,452	105,000	SH		sole		sole		
Eastern Utilities	Common	277173100	3,513	115,900	SH		sole		sole		
Esat Telecom Group	Common	26883Y102	7,073	77,300	SH		sole		sole		
Hannaford Brothers	Common	410550107	53,579	773,000	SH		sole		sole		

CONFIDENTIAL TREATMENT REQUESTED

FORM 13F INFORMATION TABLE

COLUMN 1 NAME OF ISSUER	COLUMN 2 TITLE OF CLASS	COLUMN 3 CUSIP	COLUMN 4		COLUMN 5			COLUMN 6		COLUMN 7		COLUMN 8	
			VALUE (x\$1000)	SHRS OR PRN AMT	SH/ PRN	PUT/ CALL	INVESTMENT DISCRETION	OTHER MANAGERS	SOLE	SHARED	VOTING AUTHORITY NONE		
Howmet International	Common	443208103	2,016	111,600	SH		sole				sole		
Jannock Ltd.	Common	470888801	2,020	171,700	SH		sole				sole		
Jones Intercable	Common	480206200	6,183	89,200	SH		sole				sole		
Maker Communications	Common	560875106	214	5,000	SH		sole				sole		
Michael Foods	Common	594079105	1,539	62,500	SH		sole				sole		
MidAmerican Energy	Common	595920109	15,210	451,500	SH		sole				sole		
New England Electric	Common	644001109	14,443	279,100	SH		sole				sole		
Omnipoint Corp.	Common	68212D102	106,222	880,600	SH		sole				sole		
Players International	Common	727903106	700	85,200	SH		sole				sole		
Reynolds Metals	Common	761763101	63,568	829,600	SH		sole				sole		

CONFIDENTIAL TREATMENT REQUESTED

FORM 13F INFORMATION TABLE

COLUMN 1	COLUMN 2	COLUMN 3	COLUMN 4	COLUMN 5			COLUMN 6	COLUMN 7	COLUMN 8		
NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (x\$1000)	SHRS OR PRN AMT	SH/ PRN	PUT/ CALL	INVESTMENT DISCRETION	OTHER MANAGERS	SOLE	VOTING AUTHORITY SHARED	NONE
Snyder Communications	Common	832914105	34,076	1,770,200	SH		sole		sole		
Snyder Communications	Common	832914105	2,406	125,000	SH	Call	sole				None
United Water	Common	913190104	3,125	91,400	SH		sole		sole		
Wicor, Inc.	Common	929253102	2,306	79,000	SH		sole		sole		
Alza Corp.	Common	022615108	44,227	1,277,300	SH		sole		sole		
Aviall, Inc.	Common	05366B102	2,223	271,500	SH		sole		sole		
Waste Management	Common	94106L109	5,859	340,900	SH		sole		sole		

CONFIDENTIAL TREATMENT REQUESTED

FORM 13F INFORMATION TABLE

COLUMN 1	COLUMN 2	COLUMN 3	COLUMN 4	COLUMN 5			COLUMN 6	COLUMN 7	COLUMN 8		
NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (x\$1000)	SHRS OR PRN AMT	SH/ PRN	PUT/ CALL	INVESTMENT DISCRETION	OTHER MANAGERS	SOLE	SHARED	NONE
Atlantic Richfield	Common	048825103	76,250	881,500	SH		sole		sole		
Comsat Corp.	Common	20564D107	9,584	482,220	SH		sole		sole		
Delta & Pine Land	Common	247357106	14,308	823,500	SH		sole		sole		
Foamex International	Common	344123104	1,885	226,800	SH		sole		sole		
GTE Corp	Common	362320103	11,290	160,000	SH		sole		sole		
MCN Energy Group	Common	552671100	1,275	53,700	SH		sole		sole		
MediaOne	Common	58440J104	91,845	1,195,700	SH		sole		sole		
Monsanto	Common	611662107	1,772	50,000	SH	call	sole				none
Shorewood Packaging	Common	825229107	2,473	130,600	SH		sole		sole		

CONFIDENTIAL TREATMENT REQUESTED

FORM 13F INFORMATION TABLE

COLUMN 1 NAME OF ISSUER	COLUMN 2 TITLE OF CLASS	COLUMN 3 CUSIP	COLUMN 4 VALUE (x\$1000)	COLUMN 5		COLUMN 6 INVESTMENT DISCRETION	COLUMN 7		COLUMN 8	
				SHRS OR PRN AMT	SH/ PRN		PUT/ CALL	OTHER MANAGERS	SOLE	VOTING AUTHORITY SHARED NONE
Union Carbide	Common	905581104	31,052	465,200	SH	sole			sole	
US West, Inc.	Common	91273H101	74,959	1,041,100	SH	sole			sole	
US West, Inc.	Common	91273H101	7,200	100,000	SH	sole	Call			none
Warner Lambert	Common	934488107	33,594	410,000	SH	sole			sole	
Warner Lambert	Common	934488107	2,458	30,000	SH	sole	Call			none
AT&T	Common	001957109	5,081	100,000	SH	sole	Put			none
Columbia Energy	Common	197648108	41,233	651,900	SH	sole			sole	