

Diamondback Energy, Inc.
 Form 4
 November 20, 2014

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2015
 Estimated average burden hours per response... 0.5

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
HOLDER RANDALL J

(Last) (First) (Middle)
 500 WEST TEXAS, SUITE 1200
 (Street)

MIDLAND, TX 79701

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

Diamondback Energy, Inc. [FANG]

3. Date of Earliest Transaction (Month/Day/Year)
 11/18/2014

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)
 VP, General Counsel, Secretary

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	11/18/2014		M		4,286	A	(3) 13,131 (2)
Common Stock	11/18/2014		S(1)		1,643	D	\$ 63.6919 (4) 11,488
Common Stock	11/18/2014		S(1)		500	D	\$ 64.7346 (5) 10,988
Common Stock	11/20/2014		S		2,143	D	\$ 66.5467 (6) 8,845

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Common Stock	11/20/2014	M	12,500	A	\$ 17.5	21,345	D
Common Stock	11/20/2014	S	12,500	D	\$ <u>(7)</u>	8,845	D

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

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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)

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 Security (Instr. 3 and 4)	Amount or Number of Shares
Restricted Stock Units	<u>(3)</u>	11/18/2014		M	4,286 <u>(8)</u>	<u>(8)</u> <u>(8)</u>	Common Stock	4,286
Stock Option (right to buy)	\$ 17.5	11/20/2014		M	12,500 <u>(10)</u>	<u>(10)</u> 11/18/2016 <u>(10)</u>	Common Stock	12,500 <u>(10)</u>

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HOLDER RANDALL J 500 WEST TEXAS, SUITE 1200 MIDLAND, TX 79701			VP, General Counsel, Secretary	

Signatures

/s/ Randall J.
Holder 11/20/2014

**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 sale was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on August 20, 2014.
- This number includes 8,845 restricted stock units that have not yet vested and settled, which were previously reported on Table II. Of these 8,845 restricted stock units, 4,285 will vest on November 18, 2015, and 4,560 restricted stock units will vest in two equal annual installments beginning on January 2, 2015.
- (2) Restricted stock units convert into common stock on a one-for-one basis.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$63.170 to \$64.015, inclusive. The reporting person undertakes to provide to Diamondback Energy, Inc., any security holder of Diamondback Energy, Inc. or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnotes 4 through 7 of this Form 4.
- (3) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$64.290 to \$64.990, inclusive.
- (4) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$66.31 to \$67.00, inclusive.
- (5) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$66.180 to \$67.010, inclusive.
- On October 11, 2012, the reporting person was granted 17,143 restricted stock units, of which 8,572 restricted stock units have previously vested and settled and 4,286 restricted stock units vested on November 18, 2014. The remaining 4,285 restricted stock units will vest on November 18, 2015.
- (6) The reporting person has 8,845 restricted stock units that have not yet vested and settled. These restricted stock units have been moved to Table I and are not reported on Table II.
- (7) All options exercised vested on November 18, 2014. The remaining options to purchase 12,500 shares of common stock will vest on November 18, 2015.

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.