

Diamondback Energy, Inc.
Form 4
February 26, 2015

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
WEXFORD CAPITAL LP

2. Issuer Name and Ticker or Trading Symbol
Diamondback Energy, Inc. [FANG]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
411 WEST PUTNAM AVENUE, SUITE 125
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
02/24/2015

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

GREENWICH, CT 06830

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

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

(City) (State) (Zip)

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 (D) or Price | | |
| Common Stock, par value \$0.01 | | | | | 75,476 | D | |
| Common Stock, par value \$0.01 | 02/24/2015 | | S | | \$ 75,000 (1) | D | See footnotes (3) (2) |
| Common Stock, par value \$0.01 | 02/25/2015 | | S | | \$ 86,110 (1) | D | See footnotes (3) (2) |
| | | | | | \$ 74.1398 (2) | | |
| | | | | | 2,840,312 | I | |
| | | | | | 2,754,202 | I | |

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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 number.

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 Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Transaction (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| WEXFORD CAPITAL LP 411 WEST PUTNAM AVENUE SUITE 125 GREENWICH, CT 06830 | X | X | | |
| DAVIDSON CHARLES E C/O WEXFORD CAPITAL LP 411 WEST PUTNAM AVE. GREENWICH, CT 06830 | | | X | |
| Wexford GP LLC C/O WEXFORD CAPITAL LP SUITE 125 GREENWICH, CT 06830 | | | X | |
| JACOBS JOSEPH C/O WEXFORD CAPITAL LP 411 WEST PUTNAM AVENUE, SUITE 125 GREENWICH, CT 06830 | | | X | |

Signatures

| | |
|--|------------|
| Wexford Capital LP, By: Wexford GP LLC, its general partner By: Arthur Amron, Vice President and Assistant Secretary | 02/26/2015 |
| __Signature of Reporting Person | Date |
| Wexford GP LLC, By: Arthur Amron, Vice President and Assistant Secretary | 02/26/2015 |
| __Signature of Reporting Person | Date |
| Charles E. Davidson | 02/26/2015 |
| __Signature of Reporting Person | Date |
| Joseph M. Jacobs | 02/26/2015 |
| __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).
- The securities disposed of were held by DB Energy Holdings LLC ("DB Energy"), Wexford Catalyst Fund, L.P. ("WCF"), Wexford
- (1) Spectrum Fund, L.P. ("WSF"), Spectrum Intermediate Fund Limited ("SIF") and Catalyst Intermediate Fund Limited ("CIF" and, together with DB Energy, WCF, WSF and SIF, the "Funds").
- This form is jointly filed by Wexford, Charles E. Davidson ("Davidson"), Joseph M. Jacobs ("Jacobs"), and Wexford GP LLC ("Wexford GP"). The common stock shown as beneficially owned by Davidson, Jacobs, Wexford GP and Wexford reflect common stock owned of
- (2) record by the Funds. Wexford serves as manager, investment advisor or sub advisor of each of the Funds, and as such may be deemed to share beneficial ownership of the securities beneficially owned by the Funds. Wexford GP, as the general partner of Wexford, may be deemed to share beneficial ownership of the securities beneficially owned by the Funds. (continued under Footnote (3) below).
- (continued from Footnote (2) above) Davidson and Jacobs, as the controlling persons of Wexford GP, may be deemed to share beneficial ownership of any securities beneficially owned by the Funds for which Wexford serves as manager, investment advisor or sub advisor.
- (3) Each of the Reporting Persons and each of the Funds disclaims beneficial ownership of the securities reported herein, except to the extent of his or its actual pecuniary interest therein.

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.