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Diamondback Energy, Inc. Form 4 November 20, 2014

OMB APPROVAL FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION OMB 3235-0287 Washington, D.C. 20549 Number: Check this box January 31, Expires: if no longer 2005 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to Estimated average **SECURITIES** Section 16. burden hours per Form 4 or response... 0.5 Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction 1(b). (Print or Type Responses) 1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading HOLDER RANDALL J Issuer Symbol Diamondback Energy, Inc. [FANG] (Check all applicable) (First) (Middle) 3. Date of Earliest Transaction (Last) (Month/Day/Year) Director 10% Owner X_Officer (give title _ Other (specify 500 WEST TEXAS, SUITE 1200 11/18/2014 below) below) VP, General Counsel, Secretary (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting MIDLAND, TX 79701 Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 4 Securities Acquired (A) 5 Amou 2 Transaction Date 24 Deemed 1 Title of

1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	Transaction Disposed of (D) Code (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)	(Instr. 4)	
Common Stock	11/18/2014		М	4,286	А	<u>(3)</u>	13,131 <u>(2)</u>	D	
Common Stock	11/18/2014		S <u>(1)</u>	1,643	D	\$ 63.6919 (<u>4)</u>	11,488	D	
Common Stock	11/18/2014		S <u>(1)</u>	500	D	\$ 64.7346 (5)	10,988	D	
Common Stock	11/20/2014		S	2,143	D	\$ 66.5467 (<u>6)</u>	8,845	D	

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Common Stock	11/20/2014	М	12,500	А	\$ 17.5	21,345	D
Common Stock	11/20/2014	S	12,500	D	\$ 66.3464 (7)	8,845	D

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.

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. 5. Number of Transactio/Derivative Code Securities (Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Derivative Expiration Date Securities (Month/Day/Year) Acquired (A) or Disposed of (D) (Instr. 3, 4,		7. Title and Amount Underlying Securitie (Instr. 3 and 4)		
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amour or Numbo of Sha
Restricted Stock Units	<u>(3)</u>	11/18/2014		М		4,286 (8)	(8)	(8)	Common Stock	4,28
Stock Option (right to buy)	\$ 17.5	11/20/2014		М		12,500 (10)	(10)	11/18/2016(10)	Common Stock	12,50 (10)

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
<u>**</u> 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
 (2) 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.

(3) 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

- (4) Joint of solutions, inclusive. The reporting person undertakes to provide to Diamondoack Energy, inc., any security notice of Diamondoack 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.
- (5) 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.
- (6) 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
- (7) 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
 (8) 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.
- (9) 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.
- (10) 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.