

Diamondback Energy, Inc.

Form 4

November 20, 2014

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(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
____X____ Officer (give title below) ____ Other (specify below)

VP, General Counsel, Secretary

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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)
Common Stock	11/18/2014		M	4,286	A (3)	13,131 (2)	D
Common Stock	11/18/2014		S(1)	1,643	D \$ 63.6919 (4)	11,488	D
Common Stock	11/18/2014		S(1)	500	D \$ 64.7346 (5)	10,988	D
Common Stock	11/20/2014		S	2,143	D \$ 66.5467 (6)	8,845	D

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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	\$ (7)	8,845	D

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

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(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)
Restricted Stock Units	(3)	11/18/2014		M	4,286 (8)	(8) (8)	Common Stock 4,286
Stock Option (right to buy)	\$ 17.5	11/20/2014		M	12,500 (10)	(10) 11/18/2016(10)	Common Stock 12,500 (10)

Reporting Owners

Reporting Owner Name / Address	Relationships
HOLDER RANDALL J 500 WEST TEXAS, SUITE 1200 MIDLAND, TX 79701	Director 10% Owner Officer Other 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.
- (2) 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.
- (3) Restricted stock units convert into common stock on a one-for-one basis.
- (4) 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.
- (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 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.
- (8) 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.
- (9) 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.
- (10)

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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