

Diamondback Energy, Inc.  
Form 4  
December 18, 2014

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
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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

(Last) (First) (Middle)

411 WEST PUTNAM AVENUE, SUITE 125

(Street)

GREENWICH, CT 06830

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

Diamondback Energy, Inc. [FANG]

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

12/17/2014

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)

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 Ownership (Instr. 4)   |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------|
|                                 |                                      |                                                    | Code                           | V                                                                 | Amount                                                                                        | (A) or (D)                                               | Price                               |
| Common Stock, par value \$0.01  | 12/17/2014                           |                                                    | A                              |                                                                   | 63,786                                                                                        | A                                                        | <u>1</u> 75,476                     |
| Common Stock, par value \$0.01  |                                      |                                                    |                                |                                                                   | 5,832,447                                                                                     | I                                                        | See footnotes <u>(2)</u> <u>(3)</u> |

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

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SEC 1474 (9-02)

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**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) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|--------------------------------------------|---------------------------------------------------------------------------------|
|                                            |                                                        |                                      |                                                    | Code                           | V (A) (D)                                                                               | Date Exercisable                                         | Expiration Date                                               | Title                                      | Amount or Number of Shares                                                      |

## Reporting Owners

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

## Signatures

Wexford Capital LP, By: Wexford GP LLC, its general partner By: Arthur Amron, Vice President and Assistant Secretary

12/18/2014

\_\_Signature of Reporting Person

Date

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|                                                                          |            |
|--------------------------------------------------------------------------|------------|
| Wexford GP LLC, By: Arthur Amron, Vice President and Assistant Secretary | 12/18/2014 |
| __Signature of Reporting Person                                          | Date       |
| DB Energy Holdings LLC By: Arthur Amron, Vice President                  | 12/18/2014 |
| __Signature of Reporting Person                                          | Date       |
| Charles E. Davidson                                                      | 12/18/2014 |
| __Signature of Reporting Person                                          | Date       |
| Joseph M. Jacobs                                                         | 12/18/2014 |
| __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) The securities acquired were issued in payment for certain services provided under the Advisory Services Agreement dated October 11, 2012 between the Issuer and Wexford Capital LP ("Wexford").
- This form is jointly filed by Wexford, Charles E. Davidson ("Davidson"), Joseph M. Jacobs ("Jacobs"), Wexford GP LLC ("Wexford GP") and DB Energy Holdings LLC ("DB Energy"). The common stock shown as beneficially owned by Davidson, Jacobs, Wexford GP and Wexford reflect common stock owned of record by the DB Energy, Wexford Spectrum Fund, L.P. ("WSF"), Wexford Catalyst Fund, L.P. ("WCF"), Spectrum Intermediate Fund Limited ("SIF") and Catalyst Intermediate Fund Limited ("CIF", and together with DB Energy, WSF, WCF and SIF, 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).
- (2) (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.