

Diamondback Energy, Inc.  
 Form 4  
 September 25, 2014

**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**

(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)

09/23/2014

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing (Check Applicable Line)

\_\_\_ Form filed by One Reporting Person  
 \_\_\_X\_\_\_ 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, par value \$0.01  |                                      |  |                                | (A) or (D) Price  | 11,690 <sup>(1)</sup>   | D  |   |
| Common Stock, par value \$0.01  | 09/23/2014                           |  | S                              | 1,437,500 <sup>(2)</sup> D \$ 75.44                               | 7,190,447   | I  | See footnotes <sup>(3)</sup> <sup>(4)</sup>           |

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**

SEC 1474 (9-02)

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. 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 Reporting Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|  |  |                                      |  | 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         |         |       |
| 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         |         |       |
| DB Energy Holdings LLC<br>411 WEST PUTNAM AVE<br>SUITE 125<br>GREENWICH, CT 06830                   |               | X         |         |       |
| Wexford GP LLC<br>C/O WEXFORD CAPITAL LP<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 | 09/25/2014 |
| __Signature of Reporting Person  | Date       |
| Wexford GP LLC, By: Arthur Amron, Vice President and Assistant Secretary   | 09/25/2014 |
| __Signature of Reporting Person  | Date       |
| DB Energy Holdings LLC By: Arthur Amron, Vice President  | 09/25/2014 |
| __Signature of Reporting Person  | Date       |
| Charles E. Davidson  | 09/25/2014 |
| __Signature of Reporting Person  | Date       |
| Joseph M. Jacobs   | 09/25/2014 |
| __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).

Since the date of the last group filing, Wexford Capital LP ("Wexford") received 2,802 Restricted Stock Units ("RSUs") which were granted to Steve West in respect of his service as a member of the Board of Directors of the Issuer, and assigned by Mr. West to Wexford. Of these RSUs, 934 vested on July 15, 2014 and the remaining 1,868 will vest in two equal annual installments beginning on July 1,

(1) 2015. The grant of these RSUs was reported on a Form 4 filed by Mr. West on July 17, 2014. All such RSUs are included herein. An additional 2,222 RSUs that will vest on October 11, 2014 that were issued to Mr. West on October 11, 2012 in respect of his service as a member of the Board of Directors of the Issuer and assigned to Wexford, and were previously disclosed on a Form 4 filed by Mr. West on October 15, 2012, are also included herein.

The securities disposed of were held by DB Energy Holdings LLC ("DB Energy"), Wexford Catalyst Fund, L.P. ("WCF"), Wexford 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"). The Funds sold these shares in an underwritten public offering pursuant to the Issuer's effective registration statement on Form S-3ASR (File No. 333-192099), which became effective automatically upon filing with the Securities and Exchange Commission (the "SEC") November 5, 2013 and related base prospectus included therein, the preliminary prospectus supplement filed by the Issuer with the SEC on September 18, 2014 and the final prospectus supplement filed by the Issuer with the SEC on September 22, 2014, the pricing date, as filed with the SEC pursuant to Rule 424(b)(5). DB Energy sold 1,355,267 shares, WSF sold 16,169 shares, WCF sold 2,556 shares, SIF sold 53,48 and CIF sold 10,022.

(2) This form is jointly filed by Wexford, Charles E. Davidson ("Davidson"), Joseph M. Jacobs ("Jacobs"), Wexford GP LLC ("Wexford GP") and DB Energy. The common stock shown as beneficially owned by Davidson, Jacobs, Wexford GP and Wexford reflect common stock owned of 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 (4) below).

(3) (continued from Footnote (3) 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.

(4) 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.